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REICH UNITY CLEARS WAY TO STABILITY

Leaders Turn to Task of Fortifying Nation Against Coming Winter

GOVERNMENT ACTS TO MEET DEFICIT

Expert Bank Committee Scans Question of Freezing Short-Term Credits

By Cable to The Christian Science Monitor

BERLIN, Aug. 12—With the political atmosphere greatly clarified by the failure of the Prussian plebiscite, Germany's leaders are already turning to meet the next gigantic task of fortifying their exhausted nation to meet the difficult problems of the coming winter. With full resumption of banking activities, and the reduction in the Reichsbank discount rate yesterday from 15 to 10 per cent, the worst of the business stagnation is believed to be overcome.

Immediate steps are now to be taken by the Government to meet the huge deficit and prevent unemployment from climbing to still more dangerous heights. In the political field conferences of far-reaching importance are taking place this week and nothing less than a radical revision of the inner grouping of Germany's political parties is expected to result from today's meeting of the Roman Catholic Party.

It is expected this development is likely to enable the Chancellor to offer his hand to Dr. Alfred Hugenburg, Nationalist leader, who up to now has remained in opposition to the Government. If Dr. Hugenburg takes it, then Dr. Heinrich Bruening will be heading a Cabinet supported by a firmly knit rank, reaching from the Nationalists to the Socialists.

This development was heralded by him in his address yesterday at the celebration of the twelfth anniversary of the republican constitution, when he said, in substance, that all forces capable of being taken into the ranks of those who performed constructive work, should now unite. This is considered to have been addressed to Dr. Hugenburg. The time is believed to be ripe for such a development, for Dr. Hugenburg seems to be realizing that his close cooperation with the Fascists, as manifested in last Sunday's plebiscite, is doing harm to his party.

Now that the plebiscite is over the parties which organized it are rapidly separating, and thus Dr. Hugenburg has regained freedom of action. His recent visit to President von Hindenburg now appears in a new light, for it is generally be-

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Economic Plans Recommended To Business Groups

Special to The Christian Science Monitor

EVANSTON, Ill., Aug. 12—Economic planning to be carried out, not by the Government but by the various trade associations, which together unofficially represent American business, was put forward yesterday as a means to attain prosperity by speakers at a business conference, meeting Aug. 11 to 13 at Northwestern University.

The meeting is in itself a beginning to this end. Some 30 trade association executives, members of the United States Bureau of Foreign and Domestic Commerce and of the United States Chamber of Commerce staff, participated in the conference, which is held as part of the National Institute of Commercial and Trade Organization Executives, a two weeks' school for secretaries of chambers of commerce and trade associations.

"The time has passed when a trade association can fulfill its function by emphasizing the legalistic point of view," said Mr. Frederick M. Feiker, chief of the Bureau of Foreign and Domestic Commerce of the United States and director of the conference.

"Now it must serve as the planning organization for the industry; it must do the 'thinking ahead' for the industry."

But the emphasis in such economic planning must not be upon production so much as upon consumption, in Mr. Feiker's opinion.

"Each depression in our history has taught us a lesson," he said. "Previous periods have taught us to systematize business, to improve management, to cut wastes in distribution. Now, for the first time, we are coming to see the importance of the merchant. For 25 years we have worked to perfect machinery; now we must deal with the human element, and study the consumer's desires."

The first round table meeting yesterday was devoted to a study of the possibilities of market analysis.

Not only more business, but greater economies result from skillful market analysis, asserted speakers. One firm was reported to be saving thousands of dollars by a new routing of salesmen resulting from its market analysis.

The average manufacturer, on the other hand, gets 80 per cent of his business from 20 per cent of his field, according to one business expert participating in discussion, who saw market research in the future as a great factor in business stabilization.

A wide variety of trade associations was represented at the round table, among them cement, laundry, milk, glass, hotels and gifts. About 165 men and women are attending the institute.

Copenhagen to Get British 1932 Fair

Special to The Christian Science Monitor

Copenhagen

PLANS to hold a large British exhibition in Copenhagen in September, 1932, were decided upon here recently. The director for the exhibition section of the British Overseas Commercial Department, Mr. E. C. Donaldson, and the initiator of many exhibitions, Maj. A. R. Longden, have been some days in Copenhagen to inspect the available localities and premises and confer with the interested Danish parties.

The exhibition will comprise three sections: the British Import Union will be located in Tivoli, while the halls of the Industrial Society are intended for the exhibition of modern English art and industry, and the Danish Museum for Applied Art. The two latter sections are being prepared and arranged on the initiative of the Anglo-Danish Society.

British Union Called Factor In World Peace

League and World Court Credited With Removing It as Threat

By JOSEPH C. HARSCH

Staff Correspondent of The Christian Science Monitor

WILLIAMSTOWN, Mass., Aug. 12—Nationals of non-British countries looked at the British Commonwealth of Nations with a critical eye at the Institute of Politics today, and concluded that, due to its adherence to the World Court and the League of Nations, its enormous power is no longer a threat, but, on the contrary, is one of the greatest single factors for peace in the world.

German, Italian, American and French representatives here discussed the differences their countries have had in the past with the family of nations owing allegiance to the British Crown, and found reason to believe that fair and impartial solutions to international problems can be found in the world tribunals which today largely substitute for armed force.

This discussion took place at the second of two general conferences devoted to the future of the British Commonwealth. The first, held last week, was "Family Day." Representatives from the Dominions and England then discussed the stability of the Empire from the "family" point of view, and foresaw a continued and united future for it. Today, these British citizens sat back and had a chance to see their Empire as others see it.

Other discussions on the numerous conferences of the institute today included one on the tariff situation in which it was said that drastic downward revision of American tariffs accompanied by similar revisions on the part of other nations would be an important step toward the return of economic prosperity. Factors which point to the success of the Five-Year Plan in Soviet Russia were expounded at the lecture last night.

Mr. Percy E. Corbett, dean of the law school of McGill University, Montreal, and leader of the conference, opened the discussion on the British Commonwealth with an exposition of British Foreign policy in order, he said, to give the non-Britishers a definite target for their shafts.

The foreign policy of the Empire, he pointed out, is still handled

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Strike of 1300 Halts Hoover Dam Work

LAS VEGAS, Nev., Aug. 12 (AP)—Thirteen hundred men thrown out of employment by the strike and the subsequent suspension of work at Hoover Dam by Six Companies, Inc., dam contractors, adopted yesterday a policy of watchful waiting

The sheriff and United States marshal, with 25 deputies, aided by the six regular police officers at Boulder City, the government camp for workmen, searched automobiles entering the disturbed area for firearms and liquor. There has been no violence.

The strikers walked out protesting a $1 cut in wages. Mr. Frank Crowe, superintendent for Six Companies, declared a reduction of from $5 to $4 a day for ordinary laborers had been made some time previously and that the real cause of the strike was the installation of machine drills in the dam tunnels and shifting of men to jobs paying less.

The strikers' demands, presented by a committee of 11, included: A minimum daily wage of $5 for laborers, $5.50 for tunnel employees and $6 for machine drill operators and carpenters. The existing scale was $4, $5, and $5.60, respectively. Better living conditions at the river camp. Cold drinking water for workmen, pending installation of ice-making machines. Stationing of a safety inspector at each of the 13 tunnel headings.

Six Companies officials announced they had been considering suspending work because of the heat which had been responsible for most of the 26 casualties at the dam since May. They said they were ahead of the construction program and since the labor difficulty had arisen would discontinue construction indefinitely The suspension became effective Sunday, and all but a few of the resisting workmen were laid off yesterday.

WET CONSPIRACY SEEN IN RUMORS ABOUT HOOVER

Reports in Wall Street of Modification Stand Laid to Propaganda

Special from Monitor Bureau

WASHINGTON, Aug. 12—The repeated recurrence of a report on stock market ticker services, allegedly emanating from a reliable administration quarter, to the effect that the President was about to issue a wet declaration, has convinced many in the capital that an organized "beer conspiracy" is under way.

Those holding this view point out these significant facts:

That since early spring the report that the President was about to announce himself for light wines and beer has appeared in Wall Street not less than once a month and often more frequently.

That each time these "authoritative" rumors were accompanied, before and after, by a flurry of wet propaganda.

Market Instantly Affected

That the reports have always appeared in Wall Street, and in most instances were accompanied by an up-turn in the market, to be followed immediately by a break and fall in prices.

That newspaper men and others confidentially informed in Washington have been approached by business and financial friends with the positive announcement that they had been informed that the "word has gone out that the President is going wet."

The persistence of this report, the high business and financial quarters in which it is to be found, and the regularity with which it is revived convince many political leaders here that it is an "engineered" piece of propaganda.

Stands for Dry Law

The President, of course, is not for modification or repeal of the Eighteenth Amendment. He is for the dry law as it stands and its rigid enforcement. His supporters say he has done more than any other President to make enforcement a success.

He and his advisers are convinced that enforcement as pursued along the sound, conservative lines they have laid down can and will be made effective. On such a position the President is widely expected to run as a candidate for reelection.

That he can be jockeyed into a modification stand is considered here as utterly fantastic.

'Wall of Peru' Found From Air By Explorers

NEW YORK, Aug. 12 (AP)—Members of the Shippee-Johnson Peruvian expedition reported in cables received here yesterday that they had established the existence of a "great wall of Peru" similar in style and size to the great wall of China.

Three months ago, four youths from New Jersey flew over the Andes and took photographs of what they thought was a gigantic wall-like structure. Explorers and authorities on Andean history expressed doubt about the discovery and said they thought the photographs were of a road.

In the cables the explorers told how they had flown back to the vicinity, landed and then explored the wall by mule and on foot.

"The average height is now about seven feet, two inches," the cable read, "but when built must have been 12 or 15 feet. Even now some stretches are 20 or 30 feet high. The wall is constructed of small irregular stones cemented with mud."

The explorers told of following the wall for 40 miles by plane and finding in many places small forts and a few of great size inside the continuous heap of stones. They quoted natives as saying the wall was built by Chimus before the Inca conquest in the fifteenth century and apparently was designed as a defense against the Inca invasion.

The expedition is now preparing to sail and expects to reach Brooklyn on Labor Day. Those in the group are Mr. Robert Shippee, coleader and historian; Mr. Irving G. Hay, chief pilot, and Mr. Valentine Van Keuren, civil engineer, all young men of Red Bank, N. J.; also Mr. George R. Johnson, leader and photographer, of Monmouth Beach, N. J., and Mr. Max Distel, mechanic of Babylon, L. I.

U.S. Declared Goal For Prison Goods

WASHINGTON, Aug. 12 (AP)—Charges by Mr. James M. Hepbron, director of the criminal justice commission of Baltimore, that prison-made goods are being shipped from Belgium to the United States will be investigated by the customs bureau.

Mr. Hepbron, upon his return from Belgium last week, said he saw door mats and pearl buttons manufactured in Belgian prisons ready for shipment to the United States. His statement was called to the attention of Mr. F. X. A. Eble, commissioner of the customs bureau, who at once wrote Mr. Hepbron asking for more details. The commissioner advised Mr. Hepbron that he would send an agent to confer with him if he could supply more definite details.

Importation of goods made in whole or in part by convict labor is prohibited. If Mr. Hepbron's information warrants, European agents of the customs bureau will be assigned to inquire into the situation in Belgium.

Cuban Revolt Makes Headway, According to Latest Reports

Army Chief Says Situation Is Under Control, but News From the Interior Indicates That Clashes Are Spreading—Menocal Sought

HAVANA, Aug. 12 (AP)—News of armed clashes in various parts of Cuba indicated today that the revolt against the government of President Gerardo Machado was gaining headway. Reports filtering in from the interior said both sides had been victorious in clashes in a half-a-dozen localities.

Former President Menocal, reputed head of the uprising, still was sought by the Government and reports persisted that he had landed either in Oriente Province or on the north coast, intending to marshal his forces for a decisive onslaught.

Oppositionist headquarters reported that four of the Government's airplane pilots had gone over to the revolution and that seven others were under arrest because of their sympathies.

Havana itself was quiet but tense and awaiting news of progress of the revolt. Oriente Province likewise was calm but soldiers were held in barracks. Gen. Alberto Herrera, army chief of staff, said the situation was under control.

Cuba has an army of about 17,000 men divided into nine army corps, each corps being charged with the defense of a province with the exception of Havana, where three army corps are situated. The air force comprises 14 military planes and 10 school ships, all commanded by Col. Julio Sanguilly.

The navy has two old gunboats mounting light guns. One of these ships, the Patria, is a school ship; the other is the Baire. It has also 12 coast guard cutters mounting light guns.

Crew of Cuban Sloop Detained in New York

NEW YORK, Aug. 12 (AP)—Five Cubans and one American were detained by Department of Justice operatives last night pending an investigation of the seizure of their fishing sloop, the Minerva, off New York harbor by the coast guard destroyer Wood yesterday.

According to their attorney, Mr. Charles Ansorge, no charge had been lodged against the six men. They spent the night aboard the destroyer Wood, tied up at a Staten Island pier.

TARIFF HELD KEY TO BRITISH BUDGET CRISIS

London Authority Urges Import Duties, Decries Taxing Capital

The following account of financial conditions in London shows that the recent run on the London market was governed rather by general uncertainty abroad than by any weakness in London's position. The article forms part of the Financial Capitals feature which THE CHRISTIAN SCIENCE MONITOR *is printing every Wednesday.*

By HARTLEY WITHERS

Former Director of Inquiries in British Treasury

By Radio from Monitor Bureau

LONDON, Aug. 12—During the past month it may confidently be said that everybody's financial outlook has been one of extreme concern as to what would happen next in central Europe, and in the case of London this most uncomfortable period was made the more so by something like an old-fashioned run on it, carried out by French and other continental holders of balances in this center.

In this run, American holders of such balances were conspicuous by refraining from any gold withdrawals, although the rate of the dollar exchange would have made them profitable, and this friendly restraint is a fact that has been very carefully noted and will very long be remembered by the London market. And when continental holders had twice forced up the Bank of England's official rate by taking over £30,000,000 in gold from it in two weeks, the Federal Reserve Bank of New York joined with the Bank of France in granting £50,000,000 credit to stop the run and restore confidence in sterling.

This timely act of banking cooperation was a pleasant contrast to the political difficulties and hesitations which did so much to mar the effect of President Hoover's attempt to promote trade recovery by a policy of international mutual concessions.

As is too usual on these occasions, there has been a tendency here to try to make political capital out of the country's difficulties and opposition press and speakers have been telling us that continental holders have been taking away their balances from London owing to the thriftless financial policy of the Government, which had thus obliged

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Ecuador Records Indicate Progress

QUITO, Ecuador, Aug. 12 (By U. P.)—President Ayora read a record of progress in presenting his message to the new session of Congress here.

Ecuador's internal debt was decreased by $2,167,000, he reported, and the Government is ready again to discuss with foreign creditors the amortization of the external debt, which, on July 2, amounted to $22,698,009.

The new budget for the fiscal year beginning July 1, 1931, estimated 54,960,000 sucres ($10,998,000) for government expenses, an amount approximately $1,300,000 less than the 1930 budget.

Boundary negotiations with Peru initiated last year, the President reported, were suspended because of the Peruvian revolution, but President Ayora hoped to resume them. He expressed hope also that diplomatic relations with Colombia, severed several years ago owing to a boundary dispute, may be soon resumed.

The number of schools in Ecuador increased 10 per cent in the past year, he reported. The Senate yesterday reelected its presiding officer, Señor Alfredo Baquerizo Moreno, and vice-president Señor Modesto Larrea Jijon. The Chamber of Deputies elected as its president Señor Manuel Navarro, and as vice-president Señor Daniel Cordova Toral.

BOSTON TAX CUT 70 CENTS FROM EXPECTED RISE

Results From Authorization of Special Funds for Revenue

Boston's 1931 tax rate, expected to be several dollars higher than last year's, was cut in advance by 70 cents when Mr. Henry F. Long, tax commissioner, today authorized application of special funds upward the needed tax income.

These funds, totaling $1,020,422.57, are due to the city from the Boston Elevated Railway under a statute of 1918. The statute provides that city revenues shall be paid to the Elevated to make up operating deficits, such revenues to be returned. The sum now coming to tide the city over a difficult financial situation due to short returns from income and corporation taxes, represents rebates from former advances to the Elevated.

Cambridge and Watertown are included in Mr. Long's authorization, the former to benefit by $137,719.32, and the latter by $20,014.21. Nine other communities are eligible to rebates from the Elevated. Mr. Long has not yet authorized them to apply these funds to needed tax revenues.

Influx of the unexpected rebate may enable the Boston tax assessors to keep the rate within a dollar or slightly more of the present rate, which is $30.80 per $1000. Relief came at a time when observers were anticipating a sharp rise in the rate. Income tax returns fell considerably below estimates. The rebate offsets some portion of this deficit.

Mr. Long, under the statute, is sole judge of the amount of reserve money each city or town may use in application to the tax rate. A total of $1,409,253.35 is due to the 12 communities affected, and the commissioner has ruled that this entire amount, including principal and interest, is available now. To date, however, he has authorized only Boston, Cambridge and Watertown to make immediate application of their shares to reduce their tax rates.

Six towns entitled to refunds, Arlington, Belmont, Brookline, Malden, Medford and Newton, have already announced their tax rates for the year, without figuring on these extra funds. Besides Boston, tax rates are to be named soon by Cambridge, Chelsea, Everett, Somerville and Watertown.

The amounts due the 12 communities are as follows:

Arlington	$15,777.23
Belmont	9,106.57
Boston	1,020,442.57
Brookline	36,220.52
Cambridge	137,719.32
Chelsea	14,409.53
Everett	26,635.41
Malden	27,127.62
Medford	29,029.76
Newton	13,215.27
Somerville	59,555.34
Watertown	20,014.21

Radio Newspaper Received at Sea

SCHENECTADY, N. Y., Aug. 12 (AP)—A copy of the Schenectady Union Star, in miniature, has been transmitted successfully by radio to ships at sea through the short-wave station of the General Electric Company here, the company said today.

The reception was accomplished aboard the liners America and Minnekahda through a facsimile recorder developed by Mr. Charles J. Young, son of Mr. Owen D. Young, chairman of the executive committee of the General Electric Company, and Dr. E. F. W. Alexanderson, General Electric radio and television expert.

It took 15 minutes to send a page measuring 8½in. by 9in. The reproductions were pasted upon the ship's bulletin boards for passengers to read.

SPAIN TO SPLIT ROYAL ESTATES FOR PEASANTRY

Plan Put Before Cortes Includes Indemnification for Lands Taken

By Radio to The Christian Science Monitor

MADRID, Aug. 11—The brunt of Spanish agrarian reforms is to fall with crushing weight on the large ancestral estates of the nation, according to a decree by the Cabinet. Final touches are still being put on the measures which the Government has asked the Cortes to expedite.

The principal feature of the decree is that it defines clearly the class of land which shall be expropriated. This point was not made clear before in general proposals. The official note issued by the Government indicates the plan is to effect reforms with the least possible disturbance to the economic situation. To this end the first and heaviest attack will be on the proprietors of estates which were originally royal gifts.

This means a heavy blow to such large landholding personages as the Duke of Alba. It is hoped the expropriation of this class will be sufficient in most provinces to meet the needs of peasants. If not recourse is to be had to land now left uncultivated by owners, and next to land regularly sublet to proprietors. In all classes, according to the decree, landowners are to be indemnified. This may possibly be done through agricultural banks backed by the Government.

United in support of their charter, Catalan leaders continue to be divided as to the best means of obtaining its ratification by the Cortes. Many agree with the syndicalists, who assert that only a display of force and threat of a general revolutionary strike in Barcelona would obtain its passage. Other leaders, however, are opposed to recourse to violence and insist that unless the syndicalists are suppressed Catalan industry and commerce will be forced into chaos.

General disapproval in Catalonia greeted the request of Señor Marcelino Domingo, himself a Catalan, and Minister of Education, that presentation of the charter be postponed until the national constitution has been approved. Catalan leaders have decided to present the charter in the near future and instructed Col. Francisco Macia, the Provincial President, to lead the Catalan delegates to Madrid for this purpose.

Lindbergh Sees Great Future For Air Lines in North

NOME, Alaska, Aug. 12 (AP)—Facing the most hazardous part of their 7000-mile flight to the Orient, Col. and Mrs. Charles A. Lindbergh today prepared for a 1067-mile hop across the foggy waters of the Bering Sea.

The flying couple brought their pontooned monoplane down at Safety Bay, 21 miles east of here, at 4:40 p. m., E. S. T., yesterday after a 100-mile flight from Shismaref, on Kotzebue Sound, where they were forced down by fog late Monday on their Point Barrow-Nome hop.

Colonel Lindbergh painted an optimistic picture of the future of aviation in the north. "Far northern territory is one of the places where airplane traffic is not only practical but a beneficial factor in the lives of the residents," he declared.

"We are especially interested in this country, and see no reason why, in the very near future perhaps, air lines on regular schedules should not be established.

"We were somewhat surprised as we flew through Canada and Alaska to find that flying in these countries proved to be not only simpler but more effective than it was reported to be in the United States.

"We found the country needs plane service, and, after making this flight through to Nome, we are even more convinced than before we left the States. It did not prove to be so difficult as we had imagined."

The flight down the northwestern coast of Alaska from Point Barrow to Nome was made with absolute confidence and perfect performance, the Colonel declared.

"As we gained altitude after leaving Barrow the ice pack around could be seen stretching for more than 75 miles, packed solidly.

"Due to fog banks and bad weather in different regions, we were forced to detour to keep out of the worst spots. About 11 p. m., (Nome time, Monday) we found the weather getting thicker and darkness coming on, so we decided, when we sighted a good place, to land and wait for dawn and good weather. We landed opposite Shismaref and remained there until 9 a. m., when we left for Nome."

The Lindberghs said they were in communication with radio stations most of the time from Point Barrow.

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Future of Morocco Their Main Interest

Above — MARSHAL HUBERT LYAUTEY, Retired French Colonizer (Henri Manuel). Below—SIDI MOHAMED, Sultan of Morocco (Underwood).

France Seeks To Unify Its Colonial Areas

Vincennes Exhibit Gives Occasion to Organize Visiting Notables

By SISLEY HUDDLESTON

Staff Correspondent

By Radio from Monitor Bureau

PARIS, Aug. 12—The colonial exhibition at Vincennes furnishes an occasion of which authorities are largely availing themselves for organizing the visits of colonial notabilities. At present, the Sultan of Morocco is being fêted in Paris, and in view of recent questionings about the future of the North African country, these exceptional honors paid to the Sultan have a special signifieance.

It should not be forgotten that if Morocco comes under the joint protectorship of France and Spain, its Sultan nevertheless enjoys great influence. His interest is identical with that of the protecting countries, and particularly of France, which occupies areas roughly 10 times greater than those occupied by Spain.

While Morocco is regarded as the brightest jewel of the French colonial crown, Marshal Lyautey, who is the "maker" of modern Morocco, is looked upon as a supreme soldier and administrator. As head of the exhibition he has been particularly warm in his welcome of the Sultan, whom, as he remarked, he had seen from his childhood, and whose development he had watched.

M. Paul Reynard, Colonial Minister, has eloquently called for new efforts to consolidate the French Empire. Public opinion, he says, begins to understand the immensity of the task. The exhibition has not only given greater consciousness of the grandeur of France, but has strengthened the optimism with which the French now survey the international scene.

M. Pierre Lyautey, nephew of the Moroccan Marshal, has chosen this moment to publish a work which gives a complete view of the French colonial empire, whose importance has hitherto been inadequately appreciated. A history of its organization is supplemented by a searching economic review. How the riches of France overseas can be exploited, is closely studied.

That France is a nation, not of 40,000,000, but 100,000,000 people, is a reminder that is heard on all hands. The exhibition is much more than a spectacle. It may prove to have a profound propagandist purpose.

HAWKS SETS MARK ON CHICAGO FLIGHT

CHICAGO, Aug. 12 (AP)—Capt. Frank M. Hawks arrived at the Municipal Airport at 9:59 (C. S. T.) this morning, completing a flight from Roosevelt Field, New York, in four hours and four minutes and breaking the previous speed record for the westward trip by 13 minutes.

Mr. Hawks was on his way to Hot Springs, S. D., where he will be made an honorary Indian chief.

DEBT ACCORD APPROVED AT WASHINGTON

State Department Declares London Protocol Fully Satisfactory

DOCUMENT SIGNED BY 16 COUNTRIES

Young and Dawes Plans and Unconditional Payments Are Unaffected

By ROBERT S. ALLEN

Staff Correspondent

Special from Monitor Bureau

WASHINGTON, Aug. 12—The detailed agreement for putting the President's war debt moratorium into effect was received here yesterday by the State Department, which declared it entirely acceptable and in accord with the purpose of the President's plan.

The agreement is the work of the Treasury experts of some 20 nations. Mr. Hugh Gibson, United States Ambassador to Belgium, also participated in the negotiations, but did not sign the pact as the United States is not a party to the Young Plan.

"The recommendations and the protocol cover questions arising between European governments," the State Department explained. "There is no occasion, therefore, for the American Government participating in the report or signing the protocol. Our Government is gratified at the progress made in giving practical effect to the suspension program suggested by President Hoover on June 20."

Agreement in Two Parts

This, it was further explained, is in conformity with the policy previously adopted by the United States of helping to draw up the Dawes and Young Plans, but not signing them.

Only two of the active participants in the London negotiations declined to sign the agreement. These are Greece and Jugoslavia.

The agreement is divided into two parts:

The first is a series of recommendations regarding, not only German reparations but suspended allied debt payments both to the United States and to other governments. This will not be signed, since it cannot be binding, but will be submitted to the various parliaments concerned for their approval.

The second is the protocol, which provides the concrete details for the suspension of German reparations payments to the Allies. This is being signed by 16 nations.

Protocol In Six Paragraphs

The protocol itself is divided into six paragraphs plus two annexes, and may be summarized briefly as follows:

Paragraph 1 states that nothing in the protocol shall affect the Dawes Plan or the Young Plan.

Paragraph 2 provides for the suspension of unconditional payments and refers to Annex 1 for complete details.

Paragraph 3 provides that conditional payments shall be suspended for one year but that they shall be non-postponable after that.

Paragraph 4 provides for deliveries in kind and refers to Annex 2 for complete details.

Paragraph 5 states that the protocol shall become effective when signed and that it shall be retroactive to July 1, 1931.

Paragraph 6 provides for ratification procedure.

Two Annexes Added

Annex 1, regarding unconditional payments, requires Germany each month to pay 51,000,000 reichsmarks to the Bank for International Settlements, of which 45,000,000 shall be reloaned to Germany immediately. As security Germany will issue loans against the German railroads bearing 3 per cent interest and to be amortized in 10 years. The bonds are to be issued in foreign currency in proportion to the amounts Germany owes the different allied nations.

The amount of 6,000,000 marks monthly shall be retained by the Bank for International Settlements in order to pay services on the Young plan loan.

Annex 2, regarding deliveries in kind, provides that Germany may continue making deliveries in kind only as long as she uses up a reserve fund now in the Bank for International Settlements. After this the allied nations may cancel their contracts with Germany for payments in kind, although they may endeavor to find means to avoid suspension of contracts. The chief stipulation is that no funds shall come out of the German budget to pay for these contracts.

Provision Caused Discussion

This provision caused considerable dissension at the London meeting, it is understood, since Germany wanted to continue with her contracts. The cost of these contracts has been charged off against the reparation amounts going to each nation in the past, but since these reparation amounts are not to be paid this year, Germany would either have to pay the cost outright, or else it would have to be paid out of the budget of each nation. The result of the London agreement, it is believed, will be to suspend practically all payments in kind.

The protocol originally contained a phrase called "the Hoover year," meaning the period from July 1, 1931, to June 30, 1932, during which debts and reparations are suspended. This term was coined after consultation with the State Department as the

[illegible] way of discussing the year of suspension.

Late today, however, the State Department received a cable reporting that the term "Hoover year" had been eliminated from the protocol, although its use has been retained in the recommendations. Forty-nine amendments already have been submitted to the recommendations, so that it is possible that the expression "Hoover year" will be eliminated from them also before the negotiations are over.

Boston Library Circulates 4,133,000

Boston's book reading public is steadily growing, according to the annual trustees' report of the Public Library, just issued, which shows 160,201 persons having "live" cards at the end of 1930.

Over 18,000 volumes were added to the library's shelves during the year, the report states, making a total of 1,526,000 books, with an annual home circulation of 4,133,000 volumes.

The city appropriation for books and library material was $160,000, compared with $140,000 the year previous, the report says. The total amount spent for the purchase of books was $181,588.70, of which $159,999.93 was taken from city funds and $21,588.77 from the income of trust funds.

The average daily circulation at the Central Library in Copley Square was 984, while the maximum attendance in Bates Hall was 319.

A larger appropriation for books is urged by the examining committee in their report to the trustees, for the use of the library is governed by the supply of books.

Establishment of a schools department is also urged in the report. The library has outgrown its present method of caring for deposit requests from the schools. The logical solution would seem to be the centralization of all deposit work, which would come under a schools department with a trained librarian in charge.

EVENTS TONIGHT

Motion Pictures

Majestic—"The Five Year Plan," 12 to 11.

EVENTS TOMORROW

Children's Museum of Boston: final laboratory period for Summer Nature Lore Club, 9; motion picture "Salmon Fishing in Alaska," lecture hall, Olmstead Park, Jamaica Plain, 2 and 3.

Lions Club: luncheon, Parlor C, Hotel Statler, 12:30.

Art Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open weekdays from 10 to 5 except Mondays, when the Museum is closed. Sundays, 1 to 5. Free guidance in the galleries Tuesday, Wednesday, Thursday, Friday and Saturday at 11 o'clock. Special exhibitions. Modern French paintings lent by John T. Spaulding; loan exhibition of water colors by Winslow Homer; early Italian engravings; nineteenth century landscapes and seascapes; bookplates by Sidney Lawton Smith; British mezzotint portraits; chiaroscuro woodcuts. Stencil designs by Thomas A. Fox.

Fogg Art Museum, corner Quincy Street and Broadway, Cambridge—Open weekdays, 9 to 5; Sundays, 1 to 5; admission free. Exhibitions of prints by French masters from the fifteenth to the nineteenth centuries, including works of Mantegna, Dürer, Rembrandt, Whistler, Meryon and Daumier. English water colors of the early nineteenth century, including examples by Turner and Ruskin. French drawings.

Boston Public Library, Copley Square—In the Treasure Room, material illustrating the history of bookmaking. Through the summer.

For Other Exhibitions See Monday's Monitor

THE CHRISTIAN SCIENCE MONITOR

Founded 1908 by Mary Baker Eddy

An International Daily Newspaper

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HOOVER PLAN PROTOCOL TEXT IS ANNOUNCED

France to Keep Document in Archives and Will Receive Signatures

LONDON, Aug. 12 (AP)—Following is the text of the protocol with Germany signed by the Hoover moratorium plan experts of several countries at London yesterday:

"Whereas, on June 20, 1931, the President of the United States of America made proposals for the suspension of inter-governmental debts falling due during the year extending from July 1, 1931, to June 30, 1932;

"And whereas, the Governments' signatories of the present protocol have accepted said proposal and have agreed to apply them in particular to the obligations of the German Government under the agreement signed at The Hague Jan. 20, 1930;

"And whereas, the French Government and the Government of the United States of America concluded an arrangement on this subject at Paris on July 6, 1931;

"And whereas, it is accordingly necessary to provide for the application of the new plan in the conditions thus created;

"And in view of the report dated Aug. 11, 1931, drawn up by the experts who met in London for this purpose;

Agreement of Experts

"The undersigned, duly authorized to that effect, have agreed as follows:

"Article 1. Nothing in the present protocol shall in any way alter or effect existing provisions for the service of the German external loan of 1924, in particular the provisions of Article XII and Annex XI of The Hague Agreement of Jan. 20, 1930, concerning that loan. The service of the German Government international 5½ per cent loan of 1930 shall continue to be effected punctually and duly, in conformity with the provisions of the general bond and other agreements securing said loan.

"Article 2. The payment of the unconditional part of the annuity from July 1, 1930, to June 30, 1932, and of the reparation tax due by the German Railway Company from Aug. 1, 1931, to July 1, 1932, will be governed by provisions of Annex 1 to the present protocol.

"Article 3. The payment of the conditional part of the annuity falling due from July 15, 1931, to July 15, 1932, both inclusive, shall be suspended. The amounts thus suspended shall, unless otherwise agreed, be repaid as from July 7, 1933, together with interest at 3 per cent from said date, by 10 equal annuities of 117,831,000 reichsmarks, the reichsmark being defined as in the new plan. These repayment annuities shall be paid by equal monthly installments on the fifteenth day of each month from July 15, 1933, to June 15, 1943, inclusive.

Obligation Is Absolute

The payments provided for by this article will be an absolute obligation, involving no option of postponement. They will be made in foreign currencies as provided in the new plan.

"Relevant coupons of debt certificates delivered by the German Government to the Bank for International Settlements as trustee for the creditor governments under the new plan shall be indorsed accordingly by the German Government and by the Bank for International Settlements, on behalf of creditor governments, as soon as possible after the coming into force of the present protocol.

"Article 4. The arrangements in regard to deliveries in kind during the period from July 1, 1931, to June 30, 1932, will be governed by the principles contained in Annex 2 to the present protocol.

"Measures for the application of these principles will be drawn up by agents for deliveries in kind, meeting as provided in Article 19 of the regulations for deliveries in kind.

"Article 5. Immediately on the signature of the present protocol, and before its entry into force in accordance with Article 7, its provisions will be applied provisionally, with retroactive effects to July 1, 1931, by each of the signatory governments.

Settlement of Disputes

"Article 6. Any dispute, whether between governments parties to the present protocol, or between one or more of these governments and the Bank for International Settlements as to the interpretation or application of the said protocol, shall be settled in accordance with the provisions of Article 15 of the agreement with Germany signed at The Hague on Jan. 20, 1930.

"Article 7. The present protocol, of which the English and French texts are both authentic, shall be ratified, and ratifications shall be deposited at Paris as soon as possible.

"Governments whose seat is outside of Europe will be entitled merely to notify the French Government through their diplomatic representatives in Paris that their ratification has been given; in that case they must transmit instruments of ratification as soon as possible.

"As soon as the present protocol has been ratified by the Governments of Belgium, France, Germany, Great Britain and North Ireland, Italy and Japan, it shall come into force between those governments whose ratifications have been deposited or notified at that date. It shall come into force in respect of every other signatory government on the date of notification or deposit of ratifications.

France Keeps Document

"The French Government will transmit to all signatory governments and to the Bank for International Settlements a certified copy of the proces verbal of deposit of each ratification and a certified copy of each notification.

"Article 8. The present protocol may be signed at any time up to the date at which it first comes in force, in accordance with Article 7, by any Government signatory to the agreement with Germany signed at The Hague on Jan. 20, 1930.

"After that date any of the said governments may accede to the present protocol by means of notifications addressed to the Government of the French Republic, which will transmit to the other contracting governments, and to the Bank for International Settlements, a certified copy of such notifications, in that case, the protocol will come into force for the Government concerned on the date of such accession.

"Done at London on the eleventh day of August, 1931, in a single copy which will remain deposited in the archives of the Government of the French Republic, which will transmit certified copies to each of the signatory governments."

Grand Display of Multicolored Gladioli Exhibited at Hartford

Special to The Christian Science Monitor

HARTFORD, Conn., Aug. 12—The sixth annual exhibition of the Connecticut Gladiolus Society opened here yesterday with a display of some of the best gladioli produced in New England. The several thousand spikes in white, salmon, rose and violet shades on display for two days have transformed the second floor of the Old State House here into a fragrant symphony in color.

Mrs. John Larus of Hartford, Conn., is the winner of the biggest prize of the show, the Seabrook Nurseries Perpetual Challenge Trophy, awarded by the Seabrook Nurseries of Seabrook, N. H., for the best exhibits in four classes. Mrs. Larus received the large silver cup for the most artistic basket of gladioli, the most artistic arrangement of tips, the most artistic corsage bouquet, and the most artistically arranged vase of gladioli.

The three divisions among exhibitors are the Open, the Amateur and the Novice. The individual winning the greatest number of points in each section has been awarded a sweepstake prize.

In the Open Section, this was won by Mr. Bancroft Winsor of New Bedford, Mass., with Mr. and Mrs. Bo Steffanson of Wethersfield, Conn., second, and the Murphy Gladiolus Farm of Coventry, Conn., third. Mr. Winsor received the Vaughan Bronze Medal and bulbs, and the second and third-place winners were awarded rare bulbs.

The Amateur Section sweepstakes was won by Mr. William Schenetsky. Mr. and Mrs. Steffanson also won second place in this division. The first prize was a Vaughan Bronze Medal; the second was bulbs.

The sweepstakes prize in the Novice Section, an innovation this year, was won by Mr. A. M. Shaw of Coventry, who was awarded the George L. Hunt silver cup. Mr. E. E. Leonard and Mrs. Charles K. Oaks, in second and third places, respectively, received carefully selected bulbs.

Mrs. Carl A. Anderson of East Longmeadow, Mass., who won the Seabrook Trophy last year, took a prize this year for her attractive basket display. Other prize-winners this year include Mrs. Thomas Heritage of Wapping, Conn., Mr. Leroy Ulrich of Hartford, who is president of the Connecticut Gladiolus Society, and Mrs. Charles Hevenor of Wapping.

COLBY CONTRACT LET FOR NEW CAMPUS

WATERVILLE, Me., Aug. 12—The selection of Hegeman-Harris, Inc., as contractors for the $3,000,000 new campus for Colby College was announced today by Mr. Franklin W. Johnson, president of the college. The agreement covers the preliminary engineering work, which will be started immediately.

This firm handled the construction of the Harvard Business School, the Baker Memorial Library and other recent buildings at Dartmouth College and important buildings at Columbia, Yale, Vanderbilt, Butler and other institutions.

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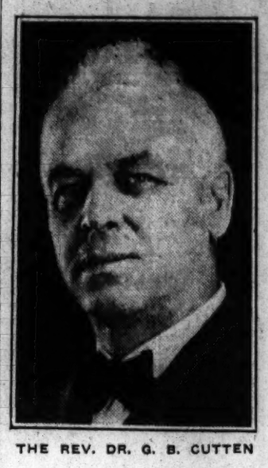
President of Colgate Heads Y. M. C. A. Board



THE REV. DR. G. B. CUTTEN

CLEVELAND, Ohio, Aug. 12 (AP)—A former Yale football player who was a major in the World War, was the new president today of the Y. M. C. A. National Council of the United States. He is the Rev. Dr. George B. Cutten, president of Colgate University.

Dr. Cutten, elected yesterday at the council's national conference here, succeeds Mr. Francis S. Harmon, editor of the Hattiesburg (Miss.) American.

Timely Data Given To Fruit Growers

Special to The Christian Science Monitor

DURHAM, N. H., Aug. 12—Fruit growers at the Farmers' and Home-Makers' Week, which is being held at the University of New Hampshire here through Friday, learned today what agencies of information are available in the State to help them produce quality fruit economically.

Mr. C. O. Rawlings, extension horticulturist of the State University, outlined to the gathering a program of extension service for helping growers. A better apple campaign, announced by radio, newspapers, circular letters, and special meetings to give orchardists timely spray information, dates of insect emergence and orchard-sanitation practices, has already been conducted, he said.

Information on common-storage construction is another feature of the extension program, Mr. Rawlings said, enabling growers to "keep storage charges at home" and market systematically. Economic studies of production costs and conferences with fruit growers are also under way, he informed the delegates.

"Poor quality fruits and vegetables should often be left in the fields during weak markets," he added, "for they may not pay picking, packing and freight charges."

Mr. T. E. Lamont, of the department of agricultural economics, Cornell University, another speaker at the sessions today under the auspices of the New Hampshire Horticultural Society, advised the fruit growers to cut down their orchards if their soil is poor and yields low.

"It is cheaper to buy land by the acre than tile by the rod," he declared, suggesting that orchardists plant new orchards only on the best of fruit soils. He urged the group to have a large amount of orchard so as to reduce man labor and cost of spraying per acre.

FARM BOARD WHEAT TRANSPORTED EAST

Part of the vast stocks of wheat owned by the Federal Farm Board are being shipped to Boston and Portland, Me., for storage in the elevators at those ports, according to Boston grain men. The first to reach here was a lot of more than 200,000 bushels now being unloaded at the Boston & Maine elevators at Hoosac Docks and the Boston & Albany elevators at East Boston.

More than 900,000 bushels additional are "on the rails" en route here, say grain men. Large quantities are to be handled the same way at Portland, Me., and the entire lot is to be parceled out as demand arises from foreign countries. The grain inspection division of the Boston Grain & Flour Exchange is to inspect the entire shipment.

VERMONTERS URGE LABOR CONFERENCE

ST. ALBANS, Vt., Aug. 12 (AP)—The Vermont Federation of Labor's annual convention today passed a resolution asking President Hoover to call an industrial conference for discussion of the unemployment problem as suggested recently by Mr. William Green, president of the American Federation of Labor. The resolution, which was sponsored by Mr. Fred W. Suitor of Barre, was forwarded to President Hoover.

A resolution deploring the concentration of wealth and urging an increase in taxes on annual incomes of over $10,000 and a higher levy of inheritance taxes was passed.

WEATHER PREDICTIONS

U. S. Weather Bureau Report

Boston and Vicinity: Rain and continued cool tonight and Thursday; moderate north to east winds.

Maine, New Hampshire and Vermont: Rain tonight and Thursday; not much change in temperature.

Massachusetts: Rain tonight and Thursday; cooler in southern portion tonight.

Rhode Island: Rain and somewhat cooler tonight and Thursday.

Connecticut: Rain and continued cool tonight and Thursday.

Atlantic coast, north of Sandy Hook: Fresh east to northeast winds over northern portion and fresh northeast over southern portion; overcast weather with rain tonight and Thursday.

Official Temperatures

(Standard time, 75th meridian)

	8 a.m. Aug.12	Max. Aug.11		8 a.m. Aug.13	Max. Aug.11
Atlantic City	68	70	Nantucket	72	72
Bismarck	60	73	New Orleans	74	88
Boston	63	66	Norfolk, Va.	70	78
Buffalo	64	72	New York	64	68
Calgary	50		North Platte	56	76
Charleston	68	82	Philadelphia	64	70
Chicago	64	68	Phoenix, Ariz.	82	100
Cincinnati	72	80	Pittsburgh	62	78
Denver	66	90	Portland, Me.	62	70
Eastport, Me.	58	64	Raleigh	66	68
Hatteras	74	86	St. Louis	60	68
Helena, Mont.	62	86	St. Paul	58	78
Huron, S. D.	60	78	Salt Lake City	74	96
Jacksonville	72	84	San Francisco	56	66
Kansas City	62	74	Santa Fe, N.M.	50	74
Key West	86	92	Seattle	56	70
Los Angeles	70	82	Tampa	74	82
Memphis	62	76	Washington	64	94
Miami, Fla.	86	88	Wichita, Kan.	58	78
Montreal	66	76	Williston	58	82

High Tides at Boston

Wednesday 10:58 p.m., Thursday 11:35 a.m.
Height of tides 10.5 feet, 9.2 feet.

Light all vehicles at 8:21 p. m.

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LABEL BOOSTS PRODUCTS MADE IN NEW ENGLAND

Fruit Production Is Reported on Increase in Several States

Shifts in farm products have brought substantial gains to agriculture in New England, according to Dr. Arthur W. Gilbert, Commissioner of Agriculture for Massachusetts. The shift in New England has been largely a return to products which can best be raised in New England, he said.

A steady gain in fruit production is one indication of the new trends, according to Dr. Gilbert. Each year Massachusetts sets out 110,000 apple trees, the work stimulated by state aid, while in Maine, New Hampshire, Vermont and Connecticut a large number of apple trees is planted, he said. Another indication is the return to sheep raising, as a result of which great quantities of wool are each year woven into blankets.

Home markets have been extended, according to Dr. Gilbert, by the use of labels of certification obtained only from the State. Advertising has been employed to stress the standard of farm products bearing the label. Assurance is given buyers that goods are of a certain quality and are produced in New England.

These labels, according to Dr. Gilbert, have been applied to turkeys, eggs, apples, strawberries, raspberries, celery and other garden vegetables, and will next year be used for blueberries, a growing industry.

Dr. Gilbert indicated that not all attempts to change products have been successful. The project to grow beef cattle on a large scale in New England has largely failed, he said, although there is some demand for yearling beef.

Failure in the West to aid agriculture by switching to other industries Dr. Gilbert declared to be due in a large measure to the extensive swing to new products. He cited diversification in Iowa, Illinois, Nebraska and Minnesota, where he said the Federal Farm Board and the Department of Agriculture had advocated the addition of dairy products and eggs to the farm produce in some wheat sections. This resulted in a surplus, he said, so that the price of eggs and butter fat dropped below the cost of production.

Dr. Gilbert said that the average New England farmer is as good a bargainer as the average business man, although he keeps no books. He maintained the average farmer is better supplied with authoritative forecast information concerning profitable markets and products than is the average small factory owner.

BOY SCOUTS TO SHOW WATER SAFETY SKILL

Boston Boy Scouts attending their council camp at Loon Pond, Lake-ville, will demonstrate what they have learned about water safety appliances at the annual inspection day Thursday, Aug. 13. Commodore W. A. Longfellow, assistant national director of first aid and water safety for the American Red Cross, is to be the inspecting officer.

Commodore Longfellow is a nationally recognized authority on water safety, and he is to visit the majority of the New England Boy Scout camps on similar inspection visits. He was the first member and originator of an organization which now has a membership of 204,000 qualified life savers. Besides his interest in Boy Scouts, Commodore Longfellow has given group instruction in first aid to police in all large cities of the United States and the Hawaiian Islands.

Theaters

"Mrs. Moonlight"

Edith Barrett and Sir Guy Standing share honors in "Mrs. Moonlight," Benn Levy's play which has come to the Cape Playhouse at Dennis for the week of Aug. 10 direct from its success at the Charles Hopkins Theater, New York. Excellent performances are given also by Teresa Dale as the dour Scotswoman, Minnie; by Leo G. Carroll as Percy Middling, whose name is sufficiently descriptive of the part; by Helen Claire as Jane Moonlight, Spring Byington as Edith Jones and Lloyd Nolan as Willie Ragg. Sir Guy Standing's performance is especially admirable in the third act, where he portrays Tom Moonlight at 90. Against this picture Miss Barrett's charm and freshness stand in striking contrast.

As for the play itself, it suggests "Peter Ibbetson," or, more recently, "Berkeley Square" in its offering of sheer fantasy, clothed in the garments of actuality. The impossible made probable is a favorite theme when well done; and that "Mrs. Moonlight" is well done is proved by the fact that the fantasy is accepted though constructed of the flimsiest material. The flimsiness one does not recall until after the play is over; during the course of it one meets the author willingly on his own highly irrational ground—how willingly was proved by the applause with which Miss Barrett and her associates were rewarded. One may feel that Mrs. Moonlight's inability to grow old might have been explained by a sounder device than her wish on the turquoise necklace; but that, after all, is a sufficiently small point to quarrel with in a performance that sustains one's interest from beginning to end with its nice blending of humor, pathos and suspense.

GARY ESTATE SET AT $16,233,418

NEW YORK, Aug. 12 (AP)—Mr. Elbert H. Gary, former chairman of the United States Steel Corporation, left $16,233,418, an inventory of his estate disclosed today.

His art collection has been sold for $9,500,000, which is above its appraised value. The inventory revealed that $2,738,447 had been paid in inheritance and income taxes to the State and Federal Governments.

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N. E. CHAMBER STUDY BUSINESS AT FIRST HAND

60 Concerns in New Hampshire Visited—Marketing Discussed

To make more effective the application of government and other statistics to New England marketing and distribution, officials of the New England district office of the United States Bureau of Foreign and Domestic Commerce are more and more branching out from the Boston headquarters by personal visit to and study of the various business communities of the northeast corner of the nation.

Hugh D. Butler, manager of the office, has just returned from an intensive study in New Hampshire, for three weeks, during which he called on some 60 concerns, government officials, chambers of commerce, and similar organizations. Commenting on his trip today, he said that he found ample support of the statements of Dr. Julius Klein, United States Secretary of Commerce, recently expressed in Boston Business, the Boston Chamber of Commerce official organ.

"I found a widespread interest in marketing and distribution among New Hampshire business men," said Mr. Butler, "and brought back many interesting individual questions for further research and study. A glove manufacturer is taking steps to expand his foreign market. A chemical manufacturer has a seasonal demand in this country which he wants to counterbalance with substantial orders from below the equator. A producer of shoe findings has an account in Germany and he would like to have the Bureau investigate the circumstances on the ground, etc.

"One of the substantial food producers in New England who is expanding his advertising appropriation in 1930, '31, and '32, with the result that sales in this country are off only a very few per cent, and his foreign sales have shown an even smaller decline, plans to place a representative in Latin America. They have been selling abroad since 1927, and aim to carry forward a substantial foreign trade expansion. All this is typical of many instances of what Dr. Klein meant, when he wrote under the title 'New England Replies to the Prophets of Gloom.'"

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NANKING SEEKS SUBDIVISION OF CHINA'S STATES

Dr. Yih, Chinese Consul-General, Says Plan Is Being Evolved

Division of China's 23 provinces into at least twice that number is being pressed by the Nanking Government as an essential step toward a harmonious governmental system. News of this development was brought to Boston today by Dr. Koliang Yih, newly appointed Senior Consul-General of China, en route to his headquarters at Chicago.

Sze-chuan Province, about the size of Texas, with a self-supporting population of 50,000,000, was cited by Dr. Yih as an example of unwieldy elements in the present political system. Four generals are quarreling for supremacy in this province, and under such circumstances, little or no control can be exercised by the central Government at Nanking, he added.

"Plans for dividing the provinces into smaller and more manageable units are in committee now," Dr. Yih continued. "It is our hope to wipe out much civil discord by this method."

When asked whether one-party government is likely to give way in the near future and permit organization of an official opposition party, Dr. Yih gave his opinion that this change might come by 1934. The so-called "tutelage period," in which the Nationalist Party is pledged to establish order, is well under way, he added. As soon as order is more firmly entrenched, he said, general elections will be called and an opposition permitted.

Settlement of the Cantonese disaffection, the chief center of revolt since the collapse of the northern rebellion, may come through political means rather than military, Dr. Yih continued. The Nanking Government, he explained, desires to avoid the expense and turmoil of another campaign similar to that in the north.

In Dr. Yih's opinion, the virtual alliance between Nanking and Manchuria, which made possible the northern success, will continue so long as Gen. Chang Hsueh-liang holds power in Manchuria. The General's present strength there gives no indication of breaking, he added.

Dr. Yih, with his family, are the guests of Dr. Tehyi Hsieh, managing director of the Chinese Trade Bureau, during their stay in Boston. Before assuming his present duties, Dr. Yih has served as Consul-General in Vancouver, the Philippine Islands and San Francisco.

Legion of Honor Elects Parker

Recipients of the Congressional Medal of Honor, or the Distinguished Service Cross, today elected Maj. George E. Parker Jr., of Baltimore, Md., National Commander of the Army and Navy Legion of Honor. Elections were held at the concluding session of the forty-first annual national convention, meeting at the Hotel Statler, in Boston.

Mr. George C. Fairall of Steelton, Penna., was elected Senior Vice Commander; Mr. George Bradley of San Diego, Junior Vice Commander, and the Rev. William J. Farrell, of Groton, Mass., Chaplain. It was also voted to ask Congress for an organization charter, following which, the Rotary Club of Boston entertained the men at luncheon, with Lieut. Col. C. J. Swan as toastmaster, while the women of the Legion were the guests of the city of Boston.

At yesterday's meeting, Mayor James M. Curley, of Boston, paid tribute to those thousands who would have been present at the current convention had their heroism been seen.

REICH UNITY CLEARS WAY TO STABILITY

(Continued from Page 1)

lieved he spoke to the President of the likelihood of his coöperation with Dr. Bruening after the plebiscite, and the President is said to have recommended a meeting between the Chancellor and the leader of the Nationalists.

This turn of events is disquieting to the Socialists who had hoped that after the defeat of the Nationalists at the plebiscite, the Roman Catholics would definitely link up with the Socialist Party. But Dr. Bruening, not unlike Dr. Gustav Stresemann, undoubtedly realized the advantage of gaining the support of at least one section of the Nationalist opposition when he starts out on his program to help Germany overcome its financial weakness, and try to come to an understanding with France. He is expected however, to take the Nationalists into the Government just as little as he took the Socialists into the Cabinet.

As a matter of fact Dr. Hugenburg probably would rather stay outside. But what the Chancellor is aiming at, to all appearances, is to induce the Nationalists and Socialists to promise not to place obstacles in his way in the coming winter. This necessitates the continued exclusion of parties from the administration of German politics. Under these circumstances the Reichstag may not convene this fall.

All this points to a strengthening of executive power and to a weakening of legislative powers in Germany. This is undoubtedly an ideal some of the Nationalist friends of the Chancellor are pursuing. According to Koelnische Volks Zeitung, leading organ of the Roman Catholic Party in the Rhineland, Dr. Bruening is forcing ahead development of the German Republic from a parliamentary state, to "a democratic, autocratic" nation.

Thus under pressure, Germany's financial and social difficulties may gradually alter. Hand in hand with these plans goes a big scheme to cut down Germany's expenses. The Reich, federal states and communities, are faced with a deficit of 2,000,000,000 marks, or almost 10 per cent of the entire budget. Thus their expenses must be reduced by about that amount, as no foreign help is now available.

Study of Future Credit Needs in Reich Awaits Action on Short Loans

By ERWIN D. CANHAM

Staff Correspondent

By Cable to The Christian Science Monitor

BASEL, Switz., Aug. 12—With its preliminary survey of Germany's credit needs completed, study of the committee of the world's leading bankers now in session here has turned to the question of maintaining present short-term credits within the Reich.

The committee's orders from the London conference were really to proceed to an investigation of Germany's future needs, but these cannot be determined until it has seen how many of the present short loans are to be frozen in Germany as a result of activities of the "still holding," or freezing, committee meeting in Berlin. Therefore, Mr. Albert H. Wiggin, as chairman of the study committee, has issued telephonic invitations to the freezing committee and to important private bankers to come to Basel immediately to pursue their negotiations here under arbitral supervision of the main committee.

It is believed in well-informed circles here that the best of progress is being made to keep short-term loans in Germany. Already, it is said, American, British and French creditors have reached a preliminary accord on the methods to be employed. Agreement of smaller creditors is more difficult to obtain, since their financial methods, naturally more cautious, require more liquidity than the situation in Germany now renders judicious. But the possibility of eventual agreements is believed to be very bright when smaller creditors have their natural reluctance regarding immobilization of large capital in Germany met.

Continued discussions between the freezing committee and the bankers are expected tomorrow, and as agreements develop one by one, the Wiggin committee will be in a position to gauge new requirements needed to replace funds which have fled from Germany and cannot be captured by the freezing committee. In the new negotiating group, American creditors are represented by Mr. Henry White Cannon, London head of the Chase National Bank, while Mr. Frank Cecil Tiarks, who has already been speaking for the British investing banks at Berlin, will continue in this capacity at Basel. Representatives of the Swiss, Swedish and Dutch creditors already sitting on the Wiggins committee will continue in a broader capacity.

Thus approximately 98 per cent of Germany's creditors are represented in this effort to maintain credit. The total obligations on short terms alone held by them amount of about $625,000,000, it is stated.

With an international campaign to assist German finances concentrated in Basel, the Wiggin committee, which takes the chief responsibility for getting things moving quickly, expects to see agreements rapidly take shape. Once the freezing committee has produced plans to keep the present short-term money within the Reich, the broader committee can fulfill its wider mandate to examine and define future needs. This ultimate problem, it is expected, will be studied on the spot in Berlin next week.

While plans for Germany's assistance march ahead in Basel, a somewhat similar movement to aid Austria is furthered in Geneva. In response to a request from the Austrian Government that the League of Nations Council examine and seek means for remedying Austria's economic and financial difficulties of recent months, it is announced that high League officials will proceed immediately to Vienna to prepare the way for action when the Council meets at the beginning of September.

The deputy secretary-general and the director of the financial section will begin preparatory work in the Austrian capital within a few days.

The broader implications of Austria's request to the League are expected to loom largely on the political horizon within the coming weeks. The customs union proposal enters the picture also, for the French and allied members of the League council are hardly expected to offer generous aid to Austria if the threat of Anschluss remains active. But it is recognized in League circles that the financial difficulties already have thrust the customs union far into the background, and that such economic and political adventures are not to be expected during the newer phases of the European crisis.

Hoover Sends Greetings

WASHINGTON, Aug. 12 (AP)—President Hoover yesterday cabled to President von Hindenburg of Germany his felicitations on the twelfth anniversary of the German Republic. "I extend my hearty congratulations," the President cabled, "to your Excellency and your fellow countrymen on this anniversary of the German Republic."

COXEY SEEKS MAYORALTY

MASSILLON, Ohio, Aug. 12 (AP)—"General" Jacob Coxey, who gained national attention years ago by leading an army of unemployed to Washington, seemed certain today of achieving his first public office—that of Mayor of this city of 26,000. The 76-year-old campaigner led five opponents in yesterday's primary for the Republican nomination, which is virtual assurance of election.

Diamond Gets Four Years, $11,000 Fine

NEW YORK, Aug. 12 (AP)—Jack Diamond, New York gangster, was sentenced in federal court today to four years' imprisonment in the Federal Penitentiary at Atlanta and fined $11,000 for violation of the prohibition law.

Sentence was imposed by Federal Judge Richard J. Hopkins of Kansas who also sentenced Paul Quattrocchi, Diamond's right-hand man, to two years at Atlanta and to pay a fine of $5000.

Judge Hopkins directed the District Attorney's office to place evidence adduced at the trial showing violations of the Jones Law before the Federal Grand Jury.

"The defendants," the court said, "if convicted of crimes brought to light through the evidence in this case would be liable to far more severe punishment than that possible on the conspiracy count. They might be sentenced to 30 or 40 years."

Despite the fact that Diamond was one of New York's most publicized gang figures, his conviction last week, together with Quattrocchi, marked the first time he had actually faced a prison sentence.

He was convicted on charges of conspiracy to violate the national prohibition law and ownership of a 1500-gallon applejack still in Greene County, New York.

Diamond's attorneys offered a motion for admission to bail pending an appeal, which they said would be filed within the 90-day limit. The court fixed bail pending appeal at $15,000 for Diamond and at $7500 for Quattrocchi. The bonds were posted.

Mr. Thomas E. Dewey, acting United States attorney, said no parole move in Diamond's behalf would receive the approval of the federal prosecutor's office.

As to the fines, any defendant under a fine in a federal prison may make a pauper's oath and be released after one month's imprisonment, in lieu of paying the fine.

MARLBORO TAX UP

MARLBORO, Mass., Aug. 12 (AP)—The Marlboro tax rate was announced today at $39.50, an increase of $4 over last year. The city's valuation for 1931, was $16,737,273, as compared with $16,828,878 in 1930.

Sammy Spring and His Violin Set the Pace for Dancing Feet

Fiddler-in-Chief to Berkshire Hills Towns for 30 Years, a Farmer by Day and Musician by Night, He Finds Inspiration in the Fields

Special to The Christian Science Monitor

OTIS, Mass.—Down in the lower haylot of a hill farm, behind the weathered barn, where the warm smell of new mown grass rises from moist stubble, is inspiration for Sammy Spring, fiddler for 30 years and outstanding exponent of what has been termed the New England folk dance. Thousands have stepped the measures of the old square dances in the last 30 years to the tunes of Mr. Spring's fiddle and there is hardly a town or Grange hall in all the Berkshires where he has not officiated at one time or another.

This player of the hills lives full days. He cares for his large farm, where haying is but one of a series of tasks. Just now he also is playing every night in the week, and, with the revival of favor for fiddling initiated by Mr. Henry Ford's highly publicized contests, Sammy Spring looks forward to busy nights to come.

For years on end he has played for Friday night dances at the Otis Town Hall. These have been the center of the community's recreational and social life almost since Sammy Spring took up fiddling. The dance also serves as a gathering place for discussions of topics of the day. In fact, Sammy Spring says his audience "hangs around" outside the hall talking until "the queen bee starts buzzin' and then all the bees come into the hive." His "queen bee" is his fiddle.

Chooses His Engagements

This Otis fiddler is cautious about the character of his engagements. He stopped mowing the other day long enough to sharpen his scythe blade and comment on a man who sought to engage him to play in a near-by town.

"I dunno," said Sammy Spring, "he wants to sell liquor at the dance and that's something I won't permit on no account. I don't want to play with the kind of people that have to get liquored up before they can dance."

He has three fiddles. One, his first, is out of service as the result of a kitchen mishap. Sammy Spring hangs his fiddle up behind the kitchen door when he comes home from a dance, he explains. One morning his wife rustled out in a hurry to "shoo" some chickens. She slammed the door. Sammy Spring tenderly gathered up the pieces of his fiddle and sent it away to be reglued. "But the joints don't hold," he says.

Son His Accompanist

Mr. and Mrs. Spring have one daughter and two sons. Martin, the only child to "take after" his father, is 24 and has been the fiddler's piano accompanist since he was 9 years old.

"He could hardly reach the piano pedals when he started out," Mr. Spring recalls.

And he whets his scythe with a keen eye to the edge and swings back into the rhythm of mowing that is part of the background of the New England folk dance.

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STAMFORD, CONN.	97 Atlantic St.
PROVIDENCE, R. I.	172 Mathewson St.
LYNN, MASS.	322 Union St.
CAMBRIDGE, MASS.	548 Massachusetts Ave.
NEWARK, N. J.	899 Broad St.
TRENTON, N. J.	17 So. Broad St.
HACKENSACK, N. J.	193 Main St.
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PATERSON, N. J.	221 Main St.
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CUBA DEVELOPS INTERNAL TRADE TO OFFSET LOSS

Industry, Banking, Farming Communications Grow Through Impetus

WASHINGTON, Aug. 12 (By U. P.)—Political unrest in Cuba has redirected attention to economic conditions in the island republic, where a trend toward self-sustenance has offset severe depression in international commerce.

The growth of industries, improved internal communications and agricultural diversification, and the strength of the banking system according to government economists here, are factors which offset the negative impression that might otherwise be caused by the fact that Cuba's international trade has declined 90 per cent since the halcyon days of prosperity in 1920.

United States exports to Cuba in the first quarter of 1931 were valued at $15,828,000, as compared with $28,326,000 in the corresponding period of the previous year, and $95,327,000 in the same period of 1920.

United States imports in the first quarter of 1931 were valued at $21,634,000, compared with $26,529,000 in the same period last year, and $193,017,000 in the same period of 1920.

The deflation of United States-Cuban trade is further indicated by annual totals of trade. United States exports in 1930 were valued at $93,561,000 compared with $721,694,000 in 1920; United States imports in 1930 were $122,639,000 compared with $515,209,000.

Trade Deflation Revealed

Trade deflation in Cuba is also revealed by clearings of six leading banks through the Havana clearing house, which in the first half of 1931 totaled $248,127,000, compared with $443,677,800 in the first half of 1930, and $530,236,800 in the same period of 1929.

Although superficially these figures might suggest a calamitous depression, the real situation in Cuba is regarded as more encouraging because of other developments.

One of these developments is the growth of national industries which has occurred since Cuba embarked on a protective tariff policy in 1925. This policy has had results that cannot be measured statistically, but undoubtedly accounts in some degree for the drastic decline in Cuban imports.

Of Cuba's total imports, about 38 per cent are foodstuffs, most of which Cuba can produce at home if necessary. Cuba already has, to a considerable extent, cut off imports of such articles as American eggs and Uruguayan dried beef.

The Brookings Institution's impending report on the Cuban economic situation will point out that Cuba in 1928 imported foodstuffs valued at $35,000,000.

"In replacing these imports with domestic products," the report says, "there is surely a considerable field for domestic agriculture. In the long run the result of a substitution of home production of semi-tropical foods for imports might well be an economy to consumers."

Helpful to Farmers

The Cuban agricultural program, providing technical instruction, seeds and other aid to local farmers also tends to relieve suffering that might otherwise follow the slump in the sugar industry; and the new highway system is said to be helpful to farmers in getting crops to market.

Observers here of the Cuban economic situation also are much interested in reports of the Government's intention to deport a large number of aliens now illegally in Cuba, the number being estimated from 50,000 to 60,000.

These aliens, according to reports, are chiefly of Spanish, Haitian and Jamaican origin, and they came to Cuba in flush times chiefly to work on sugar plantations and at mills.

Deportation of thousands of these workers, it is presumed, will tend to improve the labor situation for native Cubans, particularly when the demand for labor is resumed for the next sugar harvest.

Foreign observers of Cuba also are impressed by an apparent solidarity of business houses at Havana in sustaining the burdens of economic depression. By a general spirit of tolerance, it is noted, Havana merchants and business men have avoided undue pressure on each other for collections, and this general confidence has been a stabilizing factor.

Confidence in the business community of Cuba is also enhanced, it is said, by the strength of the banking system, through its connection with United States banks.

CHURCHILL DECRIES INDIAN TOPIC BAN

LONDON, Aug. 12 (AP)—Mr. Winston Churchill, former Conservative Chancellor of the Exchequer, was protesting today the refusal of the British Broadcasting Corporation to allow him to discuss the Indian problem on the air.

Mr. John Whitley, chairman of the corporation and once speaker of the House of Commons, barred Mr. Churchill from the radio on the ground that "in view of the delicacy of the Indian situation, further talks on India are undesirable at present." He intimated the addresses might be permitted after the second Round Table Conference in September.

HOOVER PICTURE TO GO TO PANAMA SCHOOL

PANAMA, Aug. 12 (By U. P.)—The Panamanian public school named "United States" will have an autographed photograph of President Hoover soon. Monday the school held ceremonies commenorating President Hoover's birthday.

High Panamanian officials and prominent members of the American colony attended, and the White House was notified. A cablegram from Mr. William R. Castle, Undersecretary of State, yesterday, expressed President Hoover's appreciation and said that an autographed picture of the President is being sent to the school.

NAUTILUS HEADS FOR SPITSBERGEN

TROMSOE, Norway, Aug. 12 (AP)—Sir Hubert Wilkins' polar submarine Nautilus was headed northward toward Spitsbergen again last night after several hours of drifting helplessly in the arctic seas.

The submarine had no anchor suitable for use in these waters and when trouble developed, supposedly in her engines, she was threatened with being driven ashore by the strong current.

A motorboat set out from Tromsoe to render assistance but by 4 p. m. the crew had succeeded in making repairs and the submarine headed northward at full speed.

Twelve Years After Disbanding Battery C 'Buddies' Take Stock

Capt. L. E. Stover Says His Challenge of 'You'll Be Heroes for a Week; Then You'll Be Bums' He Had to Take Back Long Ago

"You'll be heroes for a week; then you'll all be bums!" This forecast, barked despondently at the last formation of the about-to-be-discharged veterans of Battery C, 101st Field Artillery, 12 years ago at Camp Devens, Massachusetts, has been proven untrue. And nobody could be prouder of this eventuality than is Capt. L. E. Stover, who uttered the dire warning.

Captain Stover, when interviewed at his desk in the Second National Bank, Boston, of which he is assistant cashier and manager of the foreign department, said they must have, one and all, taken his prediction as a challenge.

"I said it because I thought I detected an attitude of complacent expectancy, as though the boys fancied they were headed for good jobs and assured incomes, borne to them on silver platters. I wanted to discount the disappointment I felt was in store for them.

"Mostly they had no trades, and few were specially educated. They had been estranged from civil life for two years just at the age when they should have been breaking into preferred callings. There was afterwar depression, and I figured a lot of boys were going to have tough sledding."

Boys Have Made Good

Captain Stover's misgivings, however, proved groundless. With only one exception those 250 or more boys have made good, some in a big way; most are happily married and raising families. He keeps a card index of his men, and though they are scattered to all parts of the United States, news filters to him constantly about what this one or that one is doing and he keeps his notations up to date.

"Ask about almost anybody you like," he said, "and I can tell you of success in most cases. I hope we can take some of the odor of false sentimentality out of the terms 'ex-soldier' and 'war veteran,' terms that have come to imply the invalid, incompetent, shiftless and mendicant because of those who, without a right, have exploited them."

When Battery C went to France, Stover was its top sergeant, an enlisted man. George A. Parker was captain, Stover succeeding him when Parker became a major, in charge of three batteries. Major Parker has been in the spotlight ever since disbanding the 101st artillery. He organized the Massachusetts State Patrol, was later Federal Prohibition Director for the district, then became State Registrar of Motor Vehicles, and was recently elected trustee of the Lotta Crabtree Fund with the responsibility of managing an estate of several million dollars.

"Most of us got enough of army life," said Captain Stover, "but there is one who did not. Remember Charles Devoe, who came to us from the coast artillery? As soon as he was discharged he joined the Navy, served his time and then joined the Army, and, the last I heard of him, was a sergeant of cavalry down in Texas. Those of us who still have a hankering for that stuff get an occasional workout in the National Guard and the Reserve Corps. Then we have an annual Yankee Division veterans' encampment at Camp Devens."

"Big Bill" Herdman went back to France immediately upon being discharged and married a French girl. He brought her back to Boston, and she has spent a good part of the years that intervened traveling between her old and new homes. Bill, a painter, whose popularity keeps keeps him working steadily, is able to finance these trips without hardship. His brother, Charles Herdman, another member of the battery, runs an antique and furniture repair shop in Gloucester.

"Buddies" for Two Years

"Buddies" for the best part of two years in muddy France, sharing a common lot of thrills and hardships through Chemin des Dames, St. Julien, Toul, Château Thierry, St. Mihiel and the Meuse-Argonne, their interests and activities now have become as diverse as human life itself.

Seven boys joined the Boston police, following the notorious strike, and all are still on the force. One cannoneer became a minister of the Gospel, another a dealer in antiques. One gun corporal became a state senator; the fourth section sergeant is a women's hosiery expert. The mess sergeant is selling advertising. Three are movie actors. Other members of the outfit have become the following: Paying teller in a bank, fireman, miniature golf course operator, electrician, automobile mechanic, partner in a leading investment banking firm, lawyer, state highway engineer, manager of a chain of women's clothing stores, gas company engineer, gentleman farmer, stock broker, bookkeeper for an estate, wool merchant, newspaper reporter and head mail clerk in a bank.

One of the most picturesque careers has been led by Slater Washburn, a gun corporal. He was elected to the Massachusetts State Senate from Worcester, and later resigned to run for Mayor, in which campaign he was defeated by a narrow margin. He led a Yankee Division pilgrimage to France in September of 1929, and bought for himself a hilltop on which the battery had a firing position near St. Julien and an observation post overlooking the valleys which lead to Metz.

Sergeant Osgood Perkins, head of the signal or communications detail, has become an actor of note on stage and screen, his best part having been in the Broadway success, "Front Page." Corporal Walter A. Brennan also is in the movies, appearing in a number of westerns with "Hoot" Gibson. First Lieutenant Theophilus P. Chandler 2d has become a gentleman farmer and carries an advertisement offering fresh eggs from his Froidmont Farm at Wrentham, in "Yankee Doings," the monthly magazine of the Y. D. Club.

Those who joined the police force were J. B. Dawson, wheel driver of the fourth gun section; Benjamin Goodman, strutting top sergeant; D. B. Ahern and Pat Fortin, drivers; Joseph Chalifoux, saddler, and John Sullivan, horseshoer. The last named, with a pair of powerful lungs, habitually woke up French villages in the middle of the night shouting "Mother" in his sleep. He is now a traffic "cop," and was for a long time stationed at Huntington and Massachusetts Avenues.

Jack Page, a member of the signal detail, is a traveling auditor for a San Francisco concern; Walter Rottman, supply sergeant, is with the Eastern Steamship Company; Charles Bent, stable sergeant, is an electrician; E. J. Ferguson, mechanic, was in the automobile business, tried miniature golf, and is now back among the automobiles; Adolphe Billotte, cannoneer, is with the Boston Fire Department; C. A. Bush, driver, is a newspaper correspondent, writer for magazines and author of two books on swimming, and lives in Chicago; Theodore Friedenberg, cannoneer, wrote a book, "Soldier's March," largely autobiographical, published by Harcourt Brace; of the Shepherd boys, Percival is in the wool business and Prentiss is a stock salesman.

Foster Cousens, caisson corporal, is carrying on his father's stock brokerage; A. J. Leonardi, driver, graduated from Tufts College and became an engineer for the Boston Consolidated Gas Company; A. B. Parsons, cannoneer, cashier of a bank in Phoenix, Ariz.; J. A. Haines, signalman, a Congregational minister in Hinsdale, N. H.; Abe Lyman, cannoneer, antique dealer on Charles Street in Boston; Arthur Randlett, gun sergeant, paying teller of the National Rockland Bank, Roxbury; Ellery Bright, gun corporal, executive with Chase, Harris Forbes & Company; William Allan, top sergeant, engineer for the state highway department; Ernest O'Callaghan, gun sergeant, New York agent for a women's silk stocking mills, and his brother, Edmund, a lawyer.

"It may be that our battery is an exception in the showing it has made," said Captain Stover, pausing in the process of thumbing the card index. "In fact, I believe it is, and that is why I am proud of it. It is curious, too, the callings that our boys have picked out. From what we knew of them as soldiers, I simply cannot hook up their characters with the type of work they are doing."

"Bud" Fine, who was always promoting something with money connected to it, is acting important parts in the movies. Fred H. Fowler, gun sergeant, is on the road selling women's silk stockings and silk underwear; "Moon" Montgomery, tap dancer, is a letter carrier; Nelson Pickett, cook, has a sheep ranch in Wyoming; Jack Mullins, the barber, has always battled to get out of the barber trade, tried selling automobiles, but every now and then gets back into the barber shop; Lieut. Paul Smart, who got the D. S. C. for his work on a raid, is with a law firm in New York; T. C. Johnson, sergeant, is selling for General Motors, and his pal, Ralph Lindsey, is in the advertising department of Lever Brothers, the soap manufacturers.

John MacCorison, mess sergeant, who was a popular clown at amateur theatricals, is selling advertising for periodicals issued by the Athens Publishing Co., New York; Samuel Zussman, gunner, is managing a chain of women's apparel shops and endeavoring to go into business for himself; Roy Tufts, ammunition sergeant, is bookkeeper for the Thayer Estate; and W. R. Arnold, caisson corporal, is a partner in Arnold, Sears & Co., investments.

200TH ANNIVERSARY OF FIRST LIBRARY

PHILADELPHIA, Aug. 12 (AP)—The two hundredth anniversary of Benjamin Franklin's founding of the first circulating library on the North American continent in Philadelphia was commemorated yesterday.

Mr. Ernest A. Hare of Boston, in behalf of United States Building and Loan League executives, laid a wreath on the bronze figure of Franklin, who came from Boston to Philadelphia more than two centuries ago.

HOOVER HEARS NEW PLEAS FOR EXTRA SESSION

Senator Blaine Asks Laws for Relief of Needy and Jobless

Special from Monitor Bureau

WASHINGTON, Aug. 12—A strong appeal that he convene Congress in special session in September to enact legislation for the relief of needy farmers and unemployed was sent to President Hoover today by Senator John J. Blaine (R.), of Wisconsin, in a letter made public by his office.

The Wisconsin Progressive leader declared that "the oncoming winter presents a dark picture with its promised hunger, poverty and distress widespread," and asserted that the responsibility for meeting this situation is upon the President and Congress.

He also inferentially criticized the President's announcement of last week that he was conferring with many leaders in a study of the situation, with the statement that "conferences do not mean action, and usually mean an excuse for inaction."

"The responsibility of the President and Congress," Mr. Blaine said, "is a heavy one. But Congress cannot discharge that responsibility in ample time unless called in special session.

"Few cities, counties and villages will be financially able to give relief, as the wealth and income of the communities has been concentrated beyond the taxing jurisdictions of most of these communities. Moreover, the depression is nationwide and the cause thereof national and not local."

That the President is making rapid progress in working out the national organization to handle the relief problem this winter, was indicated by Mr. Fred C. Croxton, acting chairman of the President's unemployment committee, following a conference with the President yesterday.

Mr. Croxton reiterated the President's declaration that whatever the demand for relief will be, "it will be met." It made it clear that it is the intention of the President to adequately and fully take care of want arising from economic distress.

Mr. Croxton also touched on a phase in the President's plans that attracted attention when the President gave out his statement on the subject last week. The President several times referred to a "national" organization to assist in the relief work.

PHILADELPHIA BANKS LEND TO PAY POLICE

PHILADELPHIA, Aug. 12 (AP)—Bankers of Philadelphia offered yesterday to lend the city the $3,000,000 needed to pay the salaries of police and firemen until the end of the year.

Mr. John H. Mason, vice-president of the Philadelphia Society for Insurances on Lives and the Granting of Annuities, called on Mayor Mackey of Philadelphia and made the offer on behalf of the bankers. Mayor Mackey announced $1,000,000 would be borrowed before the end of the week, which will enable the city to meet the $50,000 shortage in the police pay roll, due next Saturday.

Author's First Book Wins $10,000 Prize

NEW YORK, Aug. 12 (AP) — His first published work of fiction brought Robert Raynolds, of Georgetown, Conn., the $10,000 prize yesterday for the best novel of 1931 in the opinion of Harper & Brothers, publishers.

"Brothers in the West" is the title of the novel. It deals with life in New Mexico and will be published Aug. 17.

Although Raynolds has been writing for 14 years he heretofore had succeeded in publishing only a sketch, a few poems and several book reviews.

CONTRACT AWARDS ANNOUNCED BY ARMY

WASHINGTON, Aug. 12 (AP)—Army contracts totaling $2,061,613 for construction work were announced yesterday by the War Department.

The awards included M. H. Sodel Company, Detroit, for construction of 10 hangars at a cost of $498,000 at Langley Field, Virginia; Willis-Taylor and Mafera Corporation, New York City, for a gymnasium and theater at Plattsburg Barracks, New York, $141,243; J. M. Allen & Co., Chattanooga, Tenn., road in Shiloh National Military Park, to cost $260,140.

GEOMETRY ACHIEVES ANGLE TRISECTION

PITTSBURGH, Pa., Aug. 12 (AP)—The trisecting of the angle by Euclidean geometry, believed for 2500 years to be impossible, has been accomplished by the Rev. J. J. Callahan, president of Duquesne University, an announcement yesterday at the university said.

It was one of three problems of geometry considered insoluble, the announcement said. The others are the reduplication of the cube—that is, finding a cube with volume double that of a given cube; and the squaring of the circle, or finding a square or some other rectilinear figure equal in area to a given circle.

Carload of Flour Buys A Carload of Coal

HENRYETTA, Okla., Aug. 12 (AP)—The town of Alva, in the center of the northwestern wheat belt, has traded a carload of flour, milled at Alva, for a carload of coal mined at Henryetta, in the center of a mining region.

The flour will be distributed to Henryetta's unemployed, the coal will be stored for winter use.

LESS MONEY HELD SOLUTION IN DAY OF NEED

PHILADELPHIA, Aug. 12 (AP)—Governmental control of money and banking systems was recommended yesterday by Dr. Marc A. Rose of New York, editor of Business Week, at the thirty-ninth annual convention of the United States Building and Loan League.

"When money becomes too scarce, too costly in terms of goods, money should be made less scarce, less valuable, so that prices rise," Mr. Rose said. "Unmanaged accidental inflation leads to serious consequences. Many say it cannot be controlled, once it is started. We believe it can be, and that the evils of unbridled deflation outweigh ten times the evils of inflation. We should be trying the plan right here in the United States, where our Federal Reserve System is not so completely under control of the member banks."

Mr. R. Hilsby Myers, of Los Angeles, president of the league, forecast opposition on the part of building and loan associations to the imposition of state and federal taxes. He recommended the consolidation of cash reserves for the protection of associations and investors, and stressed the need for education among directors of various societies, particularly among junior executives.

Mr. James Brace, Gray's Inn, of London, secretary of the Eastbourne Mutual Building Society, said the rapid growth of the bulding society movement in Great Britain in recent years had a great influence in developing thrift.

A message from Prime Minister Ramsay MacDonald of Great Britain was read to the convention by Mr. John Fox, official delegate from England. It praised the work of the building and loan association in helping to rebuild homes after the World War.

News of FREEMASONRY

By DUDLEY WRIGHT

Special from The Christian Science Monitor Bureau

London

FEW documents in recent years have contained more interesting matter than the report which Lord Ampthill, Lord Wraxall and Lieut.-Col. Charles Nicholl, the Grand Director of Ceremonies, have just presented to the Grand Master, the Duke of Connaught, as to their official deputation to the Grand Lodge of New York on the occasion of the sesquicentennial celebration of that body. The report has just been placed on record. It states that from the moment of landing in New York, when the deputation was met on the quay by the Grand Master of New York and a number of eminent brethren, until the hour of departure, the members were entertained and cared for as if they had been staying in the private house of an intimate friend and they cannot express sufficiently their gratitude for the friendly kindness they enjoyed.

* * *

One paragraph of the report may be quoted. It reads: "We found that our brethren of the Grand Lodge of New York are adhering as closely as we do to what they have called 'the ancient faith' and that they are as determined as we are to maintain and uphold those tenets of the craft which we hold dear. They have to face problems precisely similar to our own, but their difficulties are greater than ours on account of the greater complexity of their national life. We have, therefore, much in common and there is everything to gain and nothing to lose from the establishment of the closest bonds of unity between all English-speaking Freemasons."

* * *

Motherland Lodge, which was founded in 1918, for the purpose of affording a Masonic home for brethren from overseas when visiting these shores, has just been entertaining the Rotarians who were delegates to the Rotarian conference in Vienna. The gathering was one of the largest in the history of the lodge. W. Lacon Threlford, a prominent chartered accountant, Master of the lodge, presided and he had among his supporters no fewer than 40 officers of Grand Lodge. They were headed by Lord Cornwallis, the Deputy Grand Master, who gave the official welcome from Grand Lodge to their many guests. The Rotarian movement, he said, originated in the United States but had now spread throughout the world and ran alongside Freemasonry.

One of the most interesting speeches was delivered by Sir Lionel Halsey, Provincial Grand Master for Hertfordshire, a Province over which his father ruled for 50 years as well as undertaking, for the greater part of that period, the responsible duties of Deputy Grand Master. He said he had been going round and round the world ever since 1886, and he could assure the brethren that he did not know what hospitality was until he got overseas. They had the privilege of welcoming Masonic Rotarians from the United States, from Canada, Australia, New Zealand, South Africa, Newfoundland and many other parts of the world. The nations were trying to combine for world peace and the tenets of Freemasonry were the tenets that made the world better, wiser and more peaceable. He was confirmed or supported in his opinions by Sir Newton Moore, who said he regarded Masonry as one of the most stabilizing forces in the world.

* * *

For many years the Gallery Lodge of Freemasons was the only lodge in the world which was composed entirely of newspaper men. It now, however, no longer occupies that solitary position, for lodges with the same limitations as to membership have been formed in America, Ireland and Australia. The Gallery Lodge has just celebrated the jubilee of its foundation. Two of the original foundation members are still on the roll of the lodge but they were unable to be present. The most distinguished member of the lodge during its history was, perhaps, Sir Alfred Robbins. Its membership is now one of the largest of the London lodges and the jubilee celebration was attended by Freemasons from Australia, the Eastern Archipelago, Burma and South Africa.

In celebration of the anniversary the lodge subscribed £400 to the Masonic institutious and sent 1000 guineas to the Masonic Nursing Home. The Earl of Malmesbury, Provincial Grand Master for Hampshire and the Isle of Wight, presented to the Master of the lodge a silver collar as a memento of the event.

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GOVERNMENT'S HAND IN TRADE IS CONDEMNED

Boston Wool Man Says Laws of Supply and Demand Are Immutable

This is the second and final article on the advantages and disadvantages of government control in the wool industry as instituted by the Agricultural Marketing Act, designed to assist farmers in marketing their products through coöperative agencies. The previous article upheld the act as a stabilizing factor in the industry. Today's discussion by Mr. Studley, which opposes "government in business," was prepared independently of the other. Both articles are expressions of opinion by leaders in the business, and neither attempts to reply to the arguments of the other.

By ROBERT L. STUDLEY
Member of Firm of Studley & Emery, Boston Wool Merchants

Written for The Christian Science Monitor

The so-called Agricultural Marketing Act has, no doubt, proved to be much broader in its scope than even its sponsors intended. Its main purpose doubtless was to bring relief to the farmers by financially aiding coöperative organizations in different lines of industry, by making loans on the farmers' products and assisting them in the wise, economic distribution of same, and so stabilize prices. It was felt, no doubt, that by stabilizing a market from the producer to the consumer better prices would be realized for the farmer and with less expense than by marketing through the regular channels, which have been in existence for so many years.

While the purpose of the Agricultural Marketing Act, and the loaning of some $500,000,000 to farmer coöperatives, was intended to benefit the farmer, it has proved to be a boomerang to him. It looks as though the whole $500,000,000 of the taxpayers' money would be dissipated, as I do not believe more than a few, if any, of the coöperatives will be able to pay back any large part of the loans which have been made to them.

Lessons of 40 Years

In 40 years of business experience I have learned that business under certain well-defined conditions will be unsuccessful. Two of these conditions I analyze as follows:

1. One cannot beat the inexorable laws of supply and demand by attempting to stabilize or control prices. England tried it with rubber; Brazil tried it with coffee; Japan tried it with silk; Cuba tried it with sugar; and the United States has been trying it with wheat and cotton. All have failed. Whenever the people feel that they are being held up on the price of any commodity, they invariably give up using it altogether or else use it in limited quantities, or find a substitute for it. Hence price-fixing and price-control fail.

2. Whenever a government attempts to enter into business or in competition with business, failure is assured. There is not the incentive to conduct business in an efficient, economical way when the taxpayers pay the bills. The personnel of government executives and employees is uncertain and inefficient. Politicians and vote-getters must be repaid and are given government jobs without regard to their fitness for same or their ability to fill the position properly.

President Coolidge vetoed the McNary-Haugen bill, which had a similar purport to the present Agricultural Marketing Act. President Hoover in March, 1929, called Congress together largely to legislate farm relief. The outcome was the so-called Agricultural Marketing Act, which carried an appropriation of $500,000,000 and established the Federal Farm Board, which was supposed to aid the farmers and give farm relief on practically all agricultural products.

Dragging Herring on Trail

Much has been said about the dire straits the farmers would have been in had the Government not come to their assistance through the farm board. But all that is simply guesswork on the part of those who would like to have the public believe that the workings of the Agricultural Marketing Act have been a success instead of a dismal failure.

One could wish that the farm board had been able to cite some definite proof of positive good accomplished for the farmer rather than to make the negative assertion, which no one can prove or disprove, that things would have been worse had the Agricultural Marketing Act not been in existence. In other words, I have yet to learn that the work of the farm board, under the Agricultural Marketing Act, has received the approval of anyone, except their own and affiliated organizations and employees. Not even the farmers are satisfied, whom it was supposed to benefit.

As to wool, this is a commodity of which we produce less than we consume, as, under normal conditions, we only produce 60 to 70 per cent of the quantity we consume; the other 30 to 40 per cent we have to import from foreign countries. Therefore, there is no surplus of wool in this country at any time, and there has never been any need of stabilization of wool, or of governmental interference; but for some unknown reason wool and mohair were included in the farm commodities that the farm board should control and support through coöperatives.

That the wool business had been a thriving and profitable one before governmental interference is emphasized by the fact that the number of sheep in this country increased from 36,327,000 in 1922 to 51,911,000 in 1931, or more than 40 per cent. For the past 100 years or more there has been a free, competitive wool market in this country, which has been of benefit to the producer and consumer alike.

$12,000,000 Believed Lost

When the Government, through the farm board and wool coöperatives, entered the wool field in the spring of 1930, in competition with the independent wool merchants, the latter, not knowing what the Government would do with the wool which it was securing and financing or what judgment would be used in the disposal of same, became cautious and curtailed their activities.

This limited the outlet of the farmers in the marketing of their season's clip. The wisdom of the independent wool merchants in using caution is evident, as it is reported that some $12,000,000 of the taxpayers' money was put into wool and mohair by the Government during the season of 1930; and it is doubtful if any large part of it will ever be returned.

In my judgment, the Government entering into the wool and mohair business is as great a failure, proportionately, as in wheat and cotton. The very thing that the Government started out to do, namely, to stabilize wool and mohair prices to a comparable foreign market value plus the duty, it has failed to do, as there is a wider spread today between foreign and domestic values of similar grades of wool, plus the duty, than ever in the history of the business.

That the shipping of wool and mohair to the Government agencies has been a distinct loss to the farmer, there is no question. There are many dissatisfied farmers and already there are distinct signs of the failure of the project.

It is my opinion that when the $500,000,000 appropriated—of the taxpayers' money—has been dissipated, it will be the end of this particular panacea, and in some way the business men of the country will lead the farmer out of his predicament and once again we will return to independent, well-regulated business intercourse.

The American people will never stand for any length of time the loaning of public money for private enterprise. In other words, the Government should not be in business in competition with its citizens. Such a practice is unfair, economically unsound, and wholly un-American.

President Hoover said two years ago in his message to Congress: "No governmental agency should engage in the buying and selling and price-fixing of products, for such courses can only lead to bureaucracy and domination." And again on March 3 of this year: "I hesitate to contemplate the future of our institutions, of our Government and of our country, if the preoccupation of its officials is to be no longer the promotion of justice and equal opportunities, and is to be devoted to barter in the markets. This is not liberalism, it is degeneration."

Also, in the same message Mr. Hoover said, "I am firmly opposed to the government entering into any business the major purpose of which is competition with our citizens."

When and if the Agricultural Marketing Act is repealed, it will be a gala day for the farmer, who can then return to free intercourse in trade and be the master of his own conditions.

Dutch and Belgians 'Getting Together' On Disputed Antwerp-Rhine Outlet

HISTORIC QUESTION AWAITS SETTLEMENT
Belgium and Holland Hope to Solve Controversy Over Waterway Leading From Antwerp to the Rhine.

Special to The Christian Science Monitor

AMSTERDAM, Holland — Relations between the Netherlands and Belgium have recently greatly improved, and there are good reasons for believeing that a solution of the Dutch-Belgian controversy over the revision of the 1839 treaties, especially with respect to the Antwerp-Rhine connection, is well under way.

Ever since the Dutch Senate in 1926 rejected the proposal for the construction of a canal on Dutch territory between Antwerp and Moerdijk, giving access to the waterways which lead directly up to the Rhine, the two neighbor countries have been haggling over this point, and this often gave rise to thorny press comments.

The Dutch Government took the stand that under the Treaties of 1839, Antwerp had only a right to a free connection with the sea along the existing waterways, which according to the Dutch were in good condition and still undergoing improvement. Belgium, however, desired a direct and improved connection between the Scheldt and the Rhine.

In the Netherlands there was a strong opposition to this claim, especially on the part of Rotterdam, which contended that a direct Antwerp-Rhine connection would benefit Antwerp at the expense of Rotterdam, Antwerp thereby draining a considerable part of Rotterdam's traffic on the Rhine.

There are still minor points in the controversy, but these could easily be settled, if only first the Antwerp-Rhine problem could be solved.

A few months ago, in a memorandum replying to the Senate on the subject of the foreign estimates, the Dutch Government hinted at an Antwerp-Rhine connection along new lines, which was to be a short cut between the existing régime of inland waterways and the Antwerp-Moerdijk-Canal which the Netherlands cannot accept. This, it appears, will be the basis for a solution, concerning which negotiations are now being carried on.

Meanwhile the Netherlands, which holds to the contention that it is not legally bound to any such concession, will demand from Belgium, among other things, guarantees for the regular and sufficient flow of Meuse-water to the new Dutch canal system in the southern province of Limburg, in the neighborhood of Maastricht. Belgium, for instance, is constructing a direct Liege-Antwerp canal, which might perhaps considerably drain the waterflow of the Meuse, before it enters the Netherlands near Maastricht.

Small Stores Seek Big Business Help

Special to The Christian Science Monitor

MINNEAPOLIS, Minn., Aug. 12—Recognition of the independent merchants by big business was deemed vital to the future economic welfare of the United States by Gov. George P. Shafer of North Dakota in an address at the annual dinner of the Independent Grocers' Alliance of America given here last night.

"Competing for supremacy in our commercial structure are two fundamentally different principles, that of individual or small group ownership of property and business, and that of autocratic control," he said. "There is no gainsaying that some autocratic business and political organizations have rendered great social service, but most of them have not been efficient, economical or capable of rendering the country the service it needs."

Coöperative organizations are on the right road in calling attention of the public to the tendency of big business to absorb the small units, the Governor asserted. "Political democracy depends on the principle of economic democracy," the speaker said.

Wool Trade in Every Line To Campaign for Sales

Special from Monitor Bureau

WASHINGTON, Aug. 12 — The wool industry which last spring challenged the right of the Department of Commerce to indorse "National Cotton Week" has decided to have a "week of its own."

Representatives of the entire wool industry, including growers, manufacturers, cutting-up trades and department stores have been invited to a conference here to make plans for a campaign to promote interest in wool materials on the part of the consumer.

As "Cotton Week" was set aside at a period of the year when the consumer was thinking of summer clothes, so "National Wool Week," according to present plans, will be observed early this fall in preparation for winter trade. The campaign will include newspaper publicity, window displays, radio speeches, coöperation with government officials, educationists, and stylists and the use of stickers and posters, as well as social functions.

WOMAN GETS MILAN POST

Special to The Christian Science Monitor

BUFFALO, N. Y., Aug. 12—Miss Constance R. Harvey, of Buffalo, fourth American woman to be appointed by the United States Government to a vice-consulship, has been named to that position at Milan, Italy, and will leave New York later this month to take up her new duties in September.

Texas Threatened With Martial Law

AUSTIN, Tex., Aug. 12 (AP)—Texas today faced the possibility of martial law to effect curtailment of oil production in the great east Texas field as the Legislature began the last day of its special session, called to relieve the overproduction situation.

Gov. Ross S. Sterling, whose oil conservation program was voted down by the legislators, said martial law would be his last resort but he indicated he would not hesitate to use it if satisfactory legislation was not forthcoming.

A compromise bill, drafted in committee meetings last night and today, was seen by oil men as a possible solution of the problem. Although its contents were not made public, State Senator Walter Woodward, an administration backer, indicated that the bill would meet the approval of the Governor.

The possibility of use of martial law to effect a production shutdown was outlined to Governor Sterling yesterday by Mr. Charles West, representative of Gov. William H. Murray of Oklahoma.

Governor Murray last Tuesday closed down the Oklahoma prorated oil fields because the price was not raised to $1 a barrel. The shutdown still is on, but except for one offer of $1 a barrel for a limited supply of crude, the top price still is 52 cents.

Operators meeting last night in Dallas voted to urge the Governor to call out troops if necessary. Plans also went on for a meeting in Tyler, Texas, Friday, to discuss a voluntary shutdown.

Belief that Governor Sterling was prepared to adopt a martial law shutdown in some form was strengthened when it was made known that Asst. Adj.-Gen. H. H. Carmichael was making an inspection of quarters in east Texas suitable for handling as many as 1000 men.

In Kansas, operators still had under consideration an ultimatum of the Public Service Commission to boost crude oil prices to 60 cents a barrel or to face a state hearing to determine the advisability of a shutdown order.

RANDOLPH TO LEAD CHECK-UP

Special to The Christian Science Monitor

RALEIGH, N. C.—Preliminary to a check-up on all public service corporations supplying North Carolina citizens with gas and electricity, the State Corporation Commission has employed Prof. E. H. Randolph of the State College of Agriculture and Engineering at Raleigh to test commercial gas now being dispensed.

RETAIL STORES TRYING HARD TO AVOID LAYOFFS

Survey Made of 83 Stores Employing Average of 1000 Each

Special from Monitor Bureau

WASHINGTON, Aug. 12—Retail stores are making a concerted effort to avoid layoffs during the seasonal dull period this summer, a special survey of the large group of department stores made by the President's Emergency Committee for Employment reveals.

The May 15 total of employment for department stores was only 6 per cent lower than the average for 1929 and store managers declare that by emergency employment measures they will be able to continue at this level, the committee is informed.

"The use of such measures to eliminate further decreases in employment is the principal step which individual concerns can take toward the restoration of normal conditions," Mr. Fred C. Croxton, acting chairman of the committee, commented. "That the retail stores included in our survey are to a large degree meeting this objective, places this group as one of the stable elements contributing to an accelerated recovery of business."

The buying public can help the department stores in their effort to avoid layoffs by wise purchasing methods, Mr. Channing E. Sweitzer, managing director of the National Retail Dry Goods Association, pointed out to the committee. Returned goods especially present a pressing problem to store executives. "If customers will consider what this means to a store and try to reduce the number of purchases returned for exchange, we will be better able to stabilize our operations," Mr. Sweitzer said.

"A store whose business is normal has no emergency employment problem and is contributing to employment in manufacturing and distributing industries from which it buys," Mr. Sweitzer declared, adding that a "full realization of these facts among the buying public not only will help the retailers but will strengthen the entire business structure." The stores have made their effort to stabilize employment in the face of lower prices which necessitate rigid efficiency in operations, it was pointed out.

The survey showed specific details of what various department stores are doing in the present emergency. Returns were received from 83 stores employing a total of 85,072 persons or an average of more than 1000 each. Only 10 of the 83 stores reported that layoffs are definitely in sight during the summer dull period in July and August this year.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

C. R. Atkinson, Milwaukee, Wis.
Russella Scott Atkinson, Milwaukee, Wis.
Mrs. A. Dahnke, Detroit, Mich.
Evelyn Dahnke, Detroit, Mich.
Mabel Cooper, Detroit, Mich.
Frank E. Heafer, Houston, Texas.
Mrs. Frank E. Heafer, Houston, Texas.
Mrs. Emma D. Ford, Philadelphia, Pa.
Chandler Ford, Philadelphia, Pa.
Mrs. Ernest Irish, Lexington, Mass.
Roberta G. Little, Yarmouth, Maine.
Martin Heafer, Houston, Texas.
Mrs. Minnie D. White, Detroit, Mich.
Miss Alice Palmer, Ottawa, Canada.
Mrs. J. W. MacNeely, Arlington, Mass.
J. W. MacNeely, Arlington, Mass.
Horace C. Jenkins, Gwynedd, Pa.
Mrs. Janet R. Stewart, Mineola, L. I., N. Y.
W. H. Stewart, Mineola, L. I., N. Y.
Mrs. C. F. Snyder, Niles, Mich.
Mary Snyder, Niles, Mich.
Mrs. Frank Chamberlin, Newton, Mass.
Miss Friedel Boehme, Dresden, Ger.
C. Brischmann, Brookline, Mass.
Florence B. Eldredge, Boston, Mass.
Virginia Brennan, Boston, Mass.
Gladys Morgan, Boston, Mass.
Catherine Laban, Boston, Mass.
Esther S. Wendell, Boston, Mass.
Barbara Sheppard, Boston, Mass.
Margaret P. Kewesa, Boston, Mass.
Josephine Placzankis, Boston, Mass.
H. Cecelia Resare, Boston, Mass.
Eleanor Tomb, Boston, Mass.
Kathryn I. Kowske, Boston, Mass.
Joseph B. Eldridge, Boston, Mass.
Charles Rohm, New Orleans, La.
Mrs. Mary L. Vaughn, Houston, Texas.
Mrs. Graham Reid, New York, N. Y.
Mrs. Helen R. Good, New York, N. Y.
Edward C. Woodward, Sacramento, Calif.
Jennie E. Woodward, Sacramento, Calif.

Farm Aid Pushed In South Dakota

Special to The Christian Science Monitor

PIERRE, S. D., Aug. 12—Optimistically regarding the outlook for agriculture in South Dakota despite present conditions, Gov. Warren E. Green's special committee, together with a similar group from Minnesota, studied the results of a survey of 26 counties in the drought-stricken section of South Dakota, at Huron yesterday. The committee was impressed, however, with the need for immediate relief.

Mr. L. G. Troth, South Dakota's Secretary of Agriculture, reported on a survey of the 26 counties made at Governor Green's request, stating that 44 per cent of the farmers in the surveyed section would have to quit farming if credit is not made available. Grasshopper damage was fixed at 26 per cent and drought damage at 56 per cent.

Financial aid for 26 per cent of the farmers in the 26 counties will be necessary within the next 30 to 60 days. Fifty per cent will need aid to carry livestock through the winter and 67 per cent to buy seed for next year's crop, the report said. Sacrifice of livestock in the stricken areas due to lack of feed disturbed members of the two commissions. These conditions emphasized the necessity of immediate federal loans to halt the emergency shipments of livestock to markets, they felt.

ASHCRAFT HEADS DAIRYMEN

Special to The Christian Science Monitor

WINSTON-SALEM, N. C.—Expansion of the dairy industry as an important phase of agriculture was advocated by the North Carolina Dairy Association, in session in Winston-Salem. The association elected Mr. H. G. Ashcraft, of Charlotte, president.

Long Attendance At School Attacked

Special to The Christian Science Monitor

NOTTINGHAM, Eng.—Boys of merely average ability might well leave school at 14 years of age and begin to work, in the opinion of the Nottingham Chamber of Commerce, which has come into conflict with the education authorities as a result of its report, issued after reviewing the general system of school training. The more able boys, unless intended for a profession, the Chamber's report adds, should leave school at 16 years of age and begin to work.

"We know," continues the report, "that in the past parents having means to do so have frequently made the mistake of keeping their boys at expensive schools up to the age of 18 and then, whether capable of benefiting or not, have sent them on to the universities. In many of these cases the harm done both to the individual and the country has been very great indeed."

The Nottingham education authority issued a reply saying that they could hardly believe that the Chamber of Commerce held the view that the whole aim of education is to fit the adolescent for industry. Such a view, said the authority, leads to rank materialism—an evil that should be implacably combated by all sections of the community.

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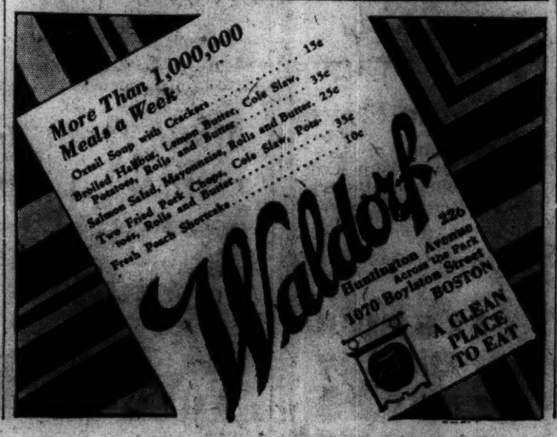
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FASHIONS AND DRESSMAKING

The First Hints of the Autumn Fashions

By ELENE FOSTER

Special from Monitor Bureau

Paris

THE first of the collections of models for the coming autumn and winter was shown yesterday and the second this afternoon, but, even so, it is still a bit early to venture an opinion as to the general trend of the fashions for the coming season. Another week, however, will show whether we are to return to the fashions of the crinoline period, the 1860's, or to the tight princess robes with their bustles, whalebones and "tie-backs," which were worn in the following decade, the 1870's. The opinion of the majority of the fashion writers and experts inclines toward the latter, but in a much modified form, sans bustle, sans whalebone and with only a faint suspicion of drapery and "tie-back."

There was just a suggestion of this 1870 influence in several of the models which Mme. Yteb showed yesterday afternoon. This designer stressed the slim silhouette by diagonal cutting, by snugly molded hips and perfectly plain bodices. There was a hint of the fashions of the Second Empire (the Victorian period) in the short puffed sleeves of several of the daytime frocks, in one in particular which was appropriately called "Eugenie" (for every model is given a name), which was a simple afternoon frock of black velvet, reaching halfway from the knee to the ankle, with a moderately tight plain skirt and a plain, round-necked bodice with little stiff puffed sleeves on which were two rows of tightly shirred, narrow ecru lace.

Victorian Silhouettes

A model which showed the strongest Victorian influence was an evening gown of white satin in princess style with the material swathed about the figure, the folds gathered at one side and with all the fullness of the skirt well below the knees, in fact nearer the ankle than the knee.

Mme. Yteb's adaptation of the long-threatened bustle was clever and attractive. It was as if she had said to herself, "Very well, if bustles are to be the order of the day, I will see what I can do to make them wearable." The result was a very modern version of this monstrosity, in the form of two flat, full gathered loops of the material of the frock, placed just below the waistline at the back, and not detracting in the slightest from the slimness of the silhouette. An especially attractive example of this was a black satin evening frock the back of the bodice of which was made by two lengths of the material starting at the shoulders and brought down to the waistline and crossed at that point, leaving a long, V-shaped opening. The two crossed ends were made into the flat, gathered loops. This satin frock, by the by, was especially distinguished, made with a long skirt, trailing a bit at the back, and with a pleated volant in the middle of the front. Over the shoulders were bretelles of heavy black silk lace, another Victorian touch.

Another of the gems of Mme. Yteb's collection was an evening gown of pale pink crepe Francoise which also had a long skirt which touched the floor and a bodice cut out at the back, forming two wide bands edged with a darker shade of pink while the front was brought up to the neck in a point held in place by a necklace of pink beads clasped around the throat.

White continues to be popular for the evening gown and Mme. Yteb had several charming models in her new collection. And, speaking of white evening frocks, I had the good fortune to attend the ball given by the British Ambassador in honor of the Duke and Duchess of York during their recent visit to Paris, and I was surprised to find at least one-third of the women guests wearing white evening gowns. The majority of these were in shimmering white satin with snugly-fitted hips and the skirt below in godets or accordion pleats. The effect of these was so eminently trig and elegant and becoming that one cannot believe that women will discard this mode for the frills and furbelows with which they are threatened. Colored shoes, gloves, handkerchief and jewels, all matching, in bright shades — emerald green, scarlet, French blue and royal purple—gave the necessary touch of color to these all-white costumes. Several women chose black as the accenting note—black suede gloves and shoes and an ostrich fan or a cluster of black flowers. The great majority of the guests, by the way, wore long gloves which, save in the case of the white frock, were of the same color as the gown. The only exception to this was the little Duchess herself, who wore long white gloves with her pale pink satin gown. Old-fashioned, long, black mitts in lace or thin silk were worn by a number of the guests, and there were also some few who wore gloves with very short, loose wrists.

For the College Girl

But I have wandered far from my "text." To return to the Maison Yteb, there were several street frocks, coats and suits for early autumn, which may be of timely interest in planning the wardrobe of the school or college girl. These were all in heavy woolen materials. There were several plain, tailored suits with short, single-breasted jackets, with just a hint of a flare below the waist and a wide belt of black patent leather, worn with a knitted blouse of fine wool or zephyr, and trig street frocks in black, grass green or red with big brass or nickel buttons and wide leather belts, with diagonal seams on both skirt and bodice and a little removable collar of astrakhan or seal, like a very narrow cape.

Old-fashioned, golden-brown sealskin was used for the cuffs and narrow shawl collar of several of the long coats. There was one ensemble which seemed to me especially practical for the college girl, made in speckled beige and brown tweed and consisting of a long, straight coat with collar and cuffs of the old-fashioned seal, a plain skirt and double-breasted reefer jacket with the selvage of the material forming a border of narrow red and blue stripes around the edges of both the jacket and skirt, and a fine, knitted blouse of white wool with a small design of red and blue.

The new coats are all cut straight and plain, without godets, and they reach to the very bottom of the skirt. Mme. Chantal, whose collection I saw this afternoon, shows any number of these long coats, many of which are of the wrap-around variety, but, thank goodness, worn with a wide leather belt, so that one does not have to hold them together as in former seasons. Several of these coats, as well as the jackets, designed by Mme. Chantal, are buttoned straight up the front and finished at the neck and wrists with a little fur roll. There is one particularly smart black woolen suit which has three of these little rolls in beige, black and white fur forming a rounded, standing collar about the neck, and with this goes a little black cloth muff with the same three shades of fur around the middle. A blouse of beige crepe romain is worn with this costume. An original afternoon costume, especially suited to the younger woman, has a bolero jacket and plain skirt of black crepe romain and a blouse of heavy white georgette with a full basque, or peplum, of green crepe heavily embroidered in black and full bishop's sleeves, with a wide band of the green embroidery at the shoulder, a narrower one at the elbow and another wider, gathered into a band at the wrist. A plain green leather belt is worn with this. The peplum and the full, gathered part of the sleeve (which has the appearance of an undersleeve) show below the short black jacket.

Kimono sleeves are used for both frocks and coats and the full bishop's sleeve, as well as that which is tight to the elbow and is full from there to the wrist, promises to be very much in vogue for gowns as well as outside wraps.

The skirts of the street frocks which I have seen in the two collections remain practically of the same length as last season, in the Chantal collection they were even a little shorter than those of last season. Afternoon dresses also remain seven or eight inches from the floor and the evening gowns seen thus far are of two lengths, touching the floor, sometimes with a little train, for formal occasions and ankle length for informal affairs and for dancing.

Brown promises to be the outstanding color for the street, after, of course, the favorite black, and the other colors—green, blue, and red are all in the brighter shades. "Fuchsia," which is a mild edition of the old-time "magenta," is being used for evening frocks and wraps, and bright French blue is another favorite for this purpose.

© Wide World

Autumn Coat for the College Girl, in Green, Heavy Woolen Material. From Yteb.

Wide World

PLAY SUITS FOR HOME OR BEACH

Clothes in Which Comfort and Æsthetics Are in Harmony

Print and the solid-tone material are attractively combined in top, trousers and flop hat, in the suit at the left of the photograph, giving a festive appearance to a costume which is also the essence of comfort. At the right, the polo shirt and the beach pajamas are made of Irish linen in contrasting colors. The hat is also of linen, with a stitched brim.

Autumn Trends Exhibited

Special from Monitor Bureau

New York

AUTUMN openings, notable among which was the revue of the Garment Retailers of America, show startling innovations in styles and very evident emphasis upon quality in all types of dress. Indeed, quality is a slogan among exhibitors. As if to demonstrate the possibility of maintaining a high standard, each exhibitor appears to be offering his best and to exceed past records, with the result that the garments shown are more luxurious in fabric and finer in workmanship than have been seen for many years. If greater enthusiasm is apparent for formal dress it is because for this type, for both afternoon and evening, the most decorative designs, the most luxurious fabrics are used.

Styles from periods that were illustrious in costume are adapted with a fine sense of fitness for women of today, particularly American women, and for their individual activities. The sweeping skirts, fitted basques, fichus and flounces of the early eighties are confined to dress for leisure hours, for formal afternoon and evening, and many of these are lavishly trimmed with fur, lace, embroidery, feathers or passementerie. Street dress and frocks, suits, wraps for travel and general utility are altogether conventional, with the trim cut and finish that give to the tailor-made American woman that indescribable well-groomed look.

The Contemporary Idiom

While some accounts of the Paris openings give particular attention to the eccentricities and artificialities that marked the styles of the Victorian age, the French Empire, the "mauve" decade, these exaggerations are conspicuously omitted from the costumes created for American women. By clever pictorial effects, grace of figure, style and elegance are achieved without the use of steel, stiffness and weight. Some suggestions there are of the bustle and the ruff; and touches of the medieval and oriental occur in occasional gowns, pajamas and wraps. But these are translated into terms of modern dress, despite the use of puffed, pointed and angel sleeves, and some pinched-in waists. Girdles, necklines and arrangements of drapery are distinctly of the contemporary period.

A striking feature of the garment retailers' revue was the use of velvet. Every quality and kind was employed, handsome Lyons velvet for formal afternoon and evening, velveteen and corduroy for street wear and sports. Transparent velvet that is now woven in a quality said to be non-crushable was used for some gowns, and is the last word in elegance. It was conspicuous in black alone, black with white, in several tones of white and in colors.

In some velvet models the charm lies in the lustrous fabric and graceful drapery. This dignified simplicity is striking in all-black costumes, but a dinner gown of compelling beauty is of beige chiffon velvet made without an atom of trimming, with a cowl neck in front and a scarf of the velvet attached to each shoulder and crossed over the back.

Lace is introduced most effectively in several of the more elaborate velvet gowns in one as a bolero, in another as a cape; and a delightfully quaint evening frock of black velvet has a berthe of white lace caught over the bust with a medallion brooch of seed pearls. A scarf of ermine gives a regal look to an evening dress of black velvet, en traine.

In a manner, as if painting the lily, some of the more elaborate evening gowns of velvet are trimmed with lace embroidered with rhinestones. A gown of compelling style and dignity is built of black Lyons velvet and has a deep décolleté yoke sparkling with rhinestones. The combination of color with black is another interesting revival of the colorful styles of the nineties. Lace and rhinestone embroidery ornament the bodice of a black velvet evening gown and the skirt panels are faced with pink satin. The most striking change in the décolletage of evening frocks is the covered shoulder. Except in a few distinctly "period" gowns, showing the off-the-shoulder contour the neckline is fairly high in front. In a stunning dinner gown of ivory transparent velvet, a length of the material edged with a band of rhinestone passementerie holds the velvet close to the throat in front and crosses the back like a harness. The empire waist is a feature in some formal evening gowns, but this is generally defined by the belt and somewhat modernized.

Day Time

Lame—gold or silver—printed in colors gives an effect of opulence to a model for afternoon, this particular gown illustrating one of the new sleeves, having the velvet draped deep from the elbow, over an undersleeve of gold, rose and green gauze.

Considerable attention is given to sleeves and necklines in daytime dress, specially for formal afternoon. Sleeves may be puffed at the elbow, or lengthwise on the arm; they may be circular and short, or very long—a version of the angel sleeve.

Styles in skirts, as they were shown, for instance, by the garment retailers, appear not to have been radically changed from those of last spring's informal costumes. Skirts are full and wide at the bottom, but being unlined they fall in softly clinging folds about the figure. In all models the hips are tightly fitted, the sheath-like molding extending in some models quite to the knees. The effect in princess gowns is achieved with seaming, in others by the use of pleats, diagonal stitching, godets and flounces. In afternoon and evening gowns of sheer stuffs and some of the heavier materials it is evident that pleats have not entirely taken the place of the circular and bias cut in the skirts. Many lovely dance frocks in sunburst and accordion pleats were shown at the Revue of the Garment Retailers.

For the street and all tailored frocks, skirts are plain and straight, slightly gored or pleated in clusters. Designs are restrained from the obvious by subtle seaming, keeping to the slim silhouette but releasing fullness at the bottom. The length is about 12 inches from the floor for sports skirts, longer for afternoon and the hem touches the floor for evening.

Severe tailoring in daytime clothes is relieved by different features. One suit which William Bloom and Co. calls a country club outfit is an ensemble consisting of a skirt of oxblood tweed, a short windbreaker coat of white angora and a white wool lace sweater. A two-piece suit in autumn tints is of wood-brown tweed, collared in red fox with which a blouse of yellow silk is worn; hat and bag are made to match. The matching bag and hat add chic to another ensemble in tallyho-green with beaver collar and cuffs.

Red in every known shade, from henna to hunter's pink appears in sports and street dress. Rich tones of red are used with brown and with green; and flag colors, red, white and green; red, white and blue, are shown in youthful sports ensembles. Browns are favorites and gray is featured in some delightful evening gowns. Much white velvet and satin are used and a delicate shade of pink tinged with mauve makes lovely evening costumes in crepe and satin.

Accessories reminiscent of the old-time elegancies are ostrich boas and fans of tulle and of coq feathers.

Second-Empire Hats in Miniature

An instructive millinery display was recently staged in a window of a smart Fifth Avenue department shop. There were 97 miniature hats in this unique collection, featuring the current trend of millinery as influenced by the Eugénie and Second-Empire styles in headgear. The tiny hats were grouped as a background, present-day revivals and adaptations of these romantic styles being displayed in the foreground and placarded as on sale in the shop's millinery salon.

These miniature hats are said to be the property of a French countess, not engaged in business herself but with a keen interest in costume and millinery trends and a surprising knowledge of their historic origins. Each one of the 97 hats displayed was a small but accurate copy of millinery worn either by the countess herself or members of her family, who were leaders of fashion during the periods covered by these millinery styles. The collection was only lent to the New York exhibitor and is eventually to be returned to its owner, after it has finished its travels in the United States.

An interesting itinerary is being outlined for this collection. It is understood that it is to be displayed in one shop in each of the important cities of the United States. While the collection will be the same in each case, the method of display opens a wide field for originality as a millinery sales promotion feature.

Itinerant Mending

A novelty in hosiery is a chiffon-weight stocking that has ingeniously concealed in its hem a unit of mending fabric and a self-threading needle! The particular novelty lies in the fact that the mending material is in mesh form, easily raveled when needed, and, because of its being a fabric rather than single strands, it never becomes knotted or matted. This extra piece, attached as it is to the inner open section of the welt, is washed as often as the stocking, so that there is no possibility of the mending material and the tissue of the stocking being a degree different in tone.

The self-threading needle also provided with this hosiery novelty is attached to the tag of each new pair of stockings, and can be easily carried in one's purse or vanity bag, for convenient emergency use.

The New Silhouette for Men

Special from The Christian Science Monitor Bureau

New York

THE appearance of the Victorian note in fashions for women is reflected to some degree in men's clothes this fall. Normally, men's suits and overcoats have remained sternly indifferent to the fickle course of feminine modes. This season, on the contrary, the broad-shoulders and defined waists so conspicuous in women's garments are matched by a similar silhouette in men's. As the changing season for women was signalized by hats of the late nineteenth century, so the new headgear for men includes an adaptation of the celebrated Homburg, once beloved by King Edward VII.

The item of dress toward which men show the most unflinching loyalty is the business suit. Shoulders and chest width are more prominently defined than was the case last season, and the coats are perceptibly longer, with three buttons. A small touch considered important by a leading New York tailor is the literal parallel arrangement in buttons on the double-breasted jacket. The change in lapel from the conventional one of square-cut and simply pointed ends, is also marked. This season's lapels are lower and broader, generally with a buttonhole. In the case of double-breasted suit coats, the lapel is made to appear longer by the tailor's suggestion to button the lower button only. To a lesser degree, his effect is obtained also in single-breasted coats.

Suitings

This promises to be rather a colorful season for men in suitings. Shades range from a light brown to a new dark shade known as cannibal brown; in the mottled and mixed patterns there is a generous introduction of green and Balmoral blue. The tweeds are dressier in pattern. Varied contrasting effects are obtained by extra waistcoats. These are cut shorter, and fit the figure snugly, to avoid any bulging in the upper part; the upper opening is longer, allowing for a greater exposure of tie.

Trousers are cut closer to the hips, with fullness drawn forward in the pleats. As heretofore, cuffs or plain bottoms are largely optional. Turned-up bottoms are preferred by more formal tailors, since the cuff improves the hang. The length remains the same.

In trousers to be worn with morning coats there is a tendency to abandon the dark Oxford for truer gray shades. The morning coat also comes in for a relieving note in the insistence of men's stylists on the boutonnière, at this time of year the clove-red carnation.

The Garde Overcoat

The distinctly new arrival in the field of overcoats is the Garde, emphatically waisted, with broad shoulders. It is predicted that this may supplant the Chesterfield. This is significant as a concerted move to relegate the raglans and semi-raglans to their proper informal sphere. Both the Chesterfield and the Garde call for a formal hat, that is, not the "snap" brim, but a brim strengthened by a silk binding. Brims continue to retain their tendency to narrowness, the width rarely exceeding 1½ inches and 1¼ inches being preferable. There is a stress on the derby, although it will not be worn, of course, until the overcoat season. With country lounging suits men will continue the use of the soft hat, with the brim turned down.

Among informal coats there remain both the formal and the informal raglan, together with a modified ulster, double-breasted with all-around belt, and of normal length.

There is a growing swing toward the plain white shirt for day use, as against the patterned materials. These shirtings may have soft collars with starched cuffs. Of course only the wing or double collar remains au fait with a morning coat. The sports shirt collar is a low negligee with a wide opening; a novelty in the sports shirtings is the cashmere.

There seems to be no truth in the report that the plus-four will extend to plus-ten; on the contrary, reports from London, where men's sports styles generally originate, assert that the short-trousered sports suit is less bulky than formerly, which concurs with American custom. In sports suitings for fall there is much shepherd plaid in mixed beige and rust brown, homespuns in broken diagonal weaves, green stripes, canvas and basket weaves, interlaced effects with the still popular gun-club checks. In pull-overs the broad shoulders and close chest are noticeable. The knitted fabrics show many reproductions of tweed patterns, small checks with over-checks, and, while most patterns are positive, there are many shot-weaves in golf hose and pull-overs.

Fashion Nuggets

Lace frocks are still very chic; they lean toward the semi-sports type, usually having a semblance of a sleeve. The fabric has a dressy quality making a simple model appropriate for country club wear. White over black is very smart when accompanied by long black gloves reaching almost to the sleeves; edge-black shoes, hat and bag complete a striking costume.

Satins are growing in favor for all occasions. Crêpe-satin with a rather dull finish in pastel shades is sponsored for spectator-sports and afternoon wear while a lustrous satin dominates for evening. As the season advances black will come in for its share in the daytime costume.

Unbelted models are being approved in the early fall showings both in gowns and coats, and much thought has been given to the foundations which help to carry out the slender silhouette. Stress is given to the tapering waist and longer hiplines. Cotton voiles and batiste are used in the construction of these foundations, which are light and cool.

The cinema ensemble is a satisfying acquisition to the season's wardrobe. Its duties are many and varied. It has all the earmarks of a smartly tailored afternoon costume until the jacket is removed, disclosing a charming informal evening gown.

Look for advertisement of local ENNA JETTICK DEALERS elsewhere in this issue.

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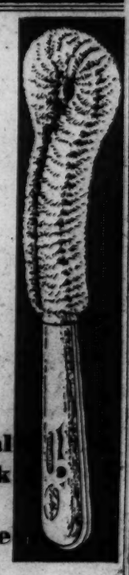

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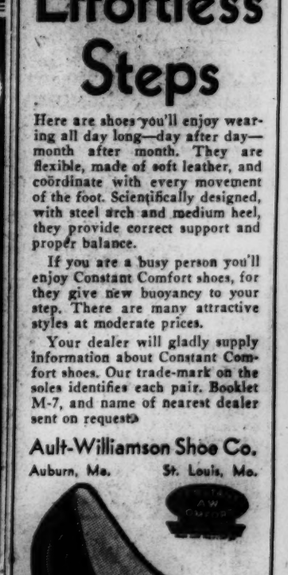

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THE HOME FORUM

Memories of a Mediterranean Rover

IT IS for a long, bright decade now that I have been cruising about from coast to coast and island to island in the Mediterranean, because in that enchanting sea I have most found freedom. I propose here to recall those days or moments which most stand out in my Mediterranean memories; not with any tabulation of trains or steamers (for that I shall leave to the railway and shipping companies, who will do it with great charm and dispatch, if you address yourself to them). Nor shall I suggest what pensions you might stay in.

Let me rather recall Tunis. (And why not Tunis? For the essence of these memories must be, in the nature of things, their inconsequence.) Let me recall how I went shopping in Tunis. Truly, the arcaded bazaars there are more glamorous than any cave of Aladdin. They are sheltered from the hot African sun by painted gables, and the beautifully Byzantine pillars that separate them (most of them looted from the ruins of Carthage beyond the bay) are painted in red and white and green spirals, like barley-sugar in some titanic fairy-play. Here and there the sun splashes through upon the cobbled lane, as if one of the jewelers at your left or right hand had spilt a fray of topaz and ruby and amethyst. Or will you buy a magic phial of the essence of roses and jasmine and the fabled lotus which sent Odysseys' sailors to sleep? It grows in the island of Djerba only two or three days' journey from Tunis. Yea, even now, even you and I, and in this latter end of time, may grow drowsy upon Homeric lotus.

What memory do I next recall? Or rather, what memory next recalls itself? Of a sudden I look back upon our departure from the Greek port of Patras. Long stood we gathering steam, until at last, after the day-long ringing of bells and the screech of the escape, we went forth, interposing a great column of smoke between ourselves and the port. Now dusk was gathering. To the right, sunset proceeded in long, indeterminate streaks of molten bronze over the rocks. The white buildings ashore turned to gray, and the gray died and there was born a green light. The water swished by the bows, palely lit. The great searchlights on shore went stalking up the startled ravines.

It was dark, I say. Then there was a moment in which there was a sense of transformation. The tips of the waves did not fall into the trough at once, but imperceptibly waited. And during that moment of waiting a light less definite than the first thought of dawn covered the sea. The stars shone more fiercely, resentfully. Then there was a thin line of gold at the sea's edge. The stars were anxious a little. Then a segment of gold, then half the moon came out, large and golden, and then the waters tottered from the under-rim of the moon, and the moon had risen.

And that, incidentally, will be the last seascape I shall present to you. Let me recall, rather, a swift day in Malta, and the small boys in frail boats under our liner shouting out with the queer Maltese hoarseness: "Good voyage, sirr—dive for sixpence, sirr—very good voyage to you, sirr." The sun slides back from their tanned wet skins; their hair, from much diving, is dyed into the brown yellow of sea-grasses. One of their cockle-shells rocks desperately, while its two occupants smash potatoes into each other's hair, mysteriously intoning a Latin Canticle during the process. We tread the palpitant gangway, and a dark husky gratified Maltese with his mate takes us across the green shimmering strip. No, no, we do not buy lace. We do not buy mosaic brooches. Only one thing we are tempted to buy—the great black headdress of one of the dark ladies of Malta, a noble architecture of black sateen constructed over a foundation of sweeping whale-bone. We do not buy it because all our luggage is contained in a ruck-sack apiece, and there would be no room therein for so glorious a possession. Goats are about us—goats all day long, everywhere. The goats go ringling their bells through the streets, and the goatherd stops, he bends down, milks a goat into a tumbler for us and we drink. (We have drunk the same liquor, served in the same fashion on the Boulevards of Montmartre.)

Montmartre, do I say? France, then? Let me go as the wind listeth. Let me recall a springtime wood near Marseilles, where the people foregather, and look down on the cornflower-blue sea. Let me a moment wander again in that Marseillais woodland. So near to the port is it that stevedores and stokers from Malay and Singapore will pad among the aloes on naked feet, forgetting the bunkers, the coal-dust, the winking furnaces. Black-bearded Moroccans stand immovably in the avenues while perambulators assault in vain their rooted limbs. Chinese in their loose overalls swoop suddenly upon some small red flower which recalls to their yellow nostalgic eyes the tangled bank-side of the Yellow River.

Yet this is a garden heavily leaved with France. Under the thick acacias, the blue in the smocks of the workmen mingles with the horizon-blue in uniforms and the blue in the revived spring frocks of the girls. We bid basins of shrimps to be brought to us. The meditative trout in the pond round which our tables are gathered have something of the Royalist hauteur of a grande dame in Marcel Proust. But let me again put on my seven-leagued boots and carry myself along this same shore, beyond the glare and glitter of Nice, away beyond Ventimiglia, the frontier town of Italy, to wander the narrow streets of Genoa.

But can this all be illusion? This is not Genoa. This is surely not Genoa spread under me. Yet it was only yesterday morning that my opening eyes looked out upon the Ligurian peaks that extend toward France. Was it yesterday? Was it a year ago? And these lustrous lagoons of Venice stretching in the sunset like cloth-of-gold, these steeples, these bridges, these infinitely graceful gondolas — do I invent them? Do they actually exist?

And yet I had been to Venice before. I had seen steeples and bridges somewhat similar to these. And I had seen the very first cousin to this lion poised on a pillar in the small piazza over against the Doge's Palace.

But it has all happened so swiftly; and the summer enchantment was so incredible! that was why it seemed that not a tangible world surrounded me, but a world of faëry, a world of illusion. It came about like this, so far as I can remember. A year earlier I had met a charming young American in Sicily. He had a noble taste in poetry and pictures. But I cannot disguise from myself the fact that not the least of his virtues was the possession of a superb Lancia car, compressing the energy of forty horses which accumulated under the right treatment to the impetus of a cavalry brigade. But the energy of his car was not equal to his own. He had motored from Bordeaux to Genoa, I think he said something like an hour ago. Perhaps he did not. I merely know that one moment he was not in my room, the next he was. I heard him say something about dinner that same night in Florian's—you know, that exquisite little restaurant facing the Square of Saint Mark. In another moment the air was flickering with my bedsheets, my pyjamas, my shirts—as the Square of Saint Mark, an hour or two later, fluttered with the wings of a thousand pigeons.

You remember, of course, that Venice is several hundred miles away from Genoa. I really cannot say how many. Ask Baedeker. And high hills and great plains stretch between. But verily, we ate dinner that night at Florian's, and the music was subtle as the wind among rushes and potent as the breakers upon Biscay shores. All night long, in the warm moonlight, the lovely girls in their fringed shawls strolled from arcade to arcade.

Shall I end my Mediterranean memories, here in Venice? Or shall I go further south, where the glowing pageantry of Naples calls, and where, vast against the blue heavens, Vesuvius swaggers, scrawling white words of smoke on the blue parchment of the sky? Here, along the enormous burning bow of the bay, Naples extends her swarming villages, flanked by vineyards and the sea. The great peninsula of Sorrento thrusts forward her limestone snout to the enchanted island of Capri, lying there like a hunched sea serpent coiled in its dreams.

Shall I end, rather, on that night of throbbing stars in Tangier, when I sat on a terrace overlooking the narrow street that winds up to the square of the serpent-charmers and the tale-tellers. Or the bright morning in Athens when I saw (you will not persuade me I did not see) a host of lads and maidens, bearing baskets to lay on Athene's altar-slab in the Parthenon?

LOUIS GOLDING.

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CHRISTIAN SCIENCE QUARTERLY

A Scholar in the Family

By the end of the fifth year Wang Lung worked little in his fields himself, having indeed to spend his whole time, so increased were his lands, upon the business and the marketing of his produce, and in directing his workmen. He was greatly hampered by his lack of book knowledge and of the knowledge of the meaning of characters written upon a paper with a camel's-hair brush and ink. . . .

It was on such a day one harvest time after he had heard the shout of laughter which went up from the clerks in the grain shop, idle at the noon hour and all listening to anything that went on, and all lads scarcely older than his sons, that he went home angrily over his own land saying to himself:

"Now, not one of those town fools has a foot of land and yet each feels he can laugh a goose cackle at me because I cannot tell the meanings of brush strokes over paper." And then as his indignation wore away, he said in his heart, "It is true that this is a shame to me that I cannot read and write. I will take my elder son from the fields and he shall go to a school in the town and he shall learn, and when I go into the grain markets he will read and write for me so that there may be an end of this hissing laughter against me, who am a landed man."

This seemed to him well and that very day he called to him his elder son, a straight tall lad of twelve years now, looking like his mother for his wide face bones and his big hands and feet but with his father's quickness of eye, and when the boy stood before him Wang Lung said:

"Come out of the fields from this day on, for I need a scholar in the family to read the contracts and to write my name, so that I shall not be ashamed in the town."

The lad flushed a high dark red and his eyes shone.

"My father," he said, "so have I wished for these last two years that I might do, but I did not dare to ask it."

Then the younger boy when he heard of it came crying and complaining. . . .

"Well, and I shall not work in the fields, either, and it is not fair that my brother can sit at leisure in a seat and learn something and I must work like a hind, who am your son as well as he."

Then Wang Lung could not bear his noise and he would give him anything if he cried loudly enough for it, and he said hastily:

"Well and well, go the both of you. . . ."

On the first day when he took them there he walked ahead of them, for it is not meet that father and son walk side by side, and he carried a blue kerchief filled with fresh eggs and these eggs he gave to the old teacher when he arrived. And Wang Lung was awed by the old teacher's great brass spectacles and by his long loose robe of black and by his immense fan, which he held even in winter, and Wang Lung bowed before him and said:

"Sir, here are my two worthless sons. If anything can be driven into their thick brass skulls it is only by beating them, and therefore if you wish to please me, beat them to make them learn." And the two boys stood and stared at the other boys on benches, and these others stared back at the two. . . .

And from that time on the boys were no longer called Elder and Younger, but they were given school names by the old teacher, and this old man, after inquiring into the occupation of their father, erected two names for the sons; for the elder, Nung En, and for the second Nung Wen, and the first word of each name signified one whose wealth is from the earth.—PEARL S. BUCK, in "The Good Earth."

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The Mussel Gatherer: From an Etching by Lionel Smythe

THE keeper of the art shop had been a friend of Lionel Smythe. "Tell me about him," said the stranger. The keeper looked up in surprise, thinking it odd that anyone should not be thoroughly familiar with the artist. Then he smiled as if the remembrance which the name conjured up was pleasant.

"He lived in a château on the French coast," he said. "You must have heard how he used to swim out in storms to save people from wrecks—"

The stranger began to realize as he listened that Lionel Smythe, besides being an artist, had been a character of no mean repute. He began to see the tall thin figure stalking along the sands, followed by his two spidery-legged greyhounds, or sprinting and jumping in his wasp-colored bathing suit to the water. A great swimmer was Smythe. Perhaps it was his devotion to everything in nature that made him entirely fearless of the worst storm. The Château at Wimereux in which he lived, an old castle flanked by one conical turret standing high above the red roofs of the farm buildings, faced the old ruined harbor, which at one time had been excavated by the first Napoleon for the flat-bottomed boats which he had arranged should carry troops to invade England. The end of one of the groins was marked by a pole, and it was Smythe's delight to swim regularly round this point no matter how rough the sea might be.

At one time he possessed a new French paint box, light in weight, and holding a folding frame for a prepared sheet of paper. This, with a triangular camp stool, would be carried long distances into the country to bring back wonderful records of places and scenes. One day, on reaching the river with his equipment, he found the tide had risen too deep for him to wade through. He immediately took off his outer garments, piled them neatly on top of the paint box, placed the whole on his head, and, balancing it with one hand and swimming with the other, safely crossed the swiftly running current.

Lionel Smythe was born in 1839, having commenced drawing at an early age. His faces at that time were always in profile but invariably possessed two eyes until the day when it was pointed out to him that a side view only shows one. He then drew a horse and gave it to his little sister. "Oh, poor horse!" she cried in distress, being used to Lionel's drawings. "It has only got one eye." At the age of sixteen he was painting in earnest, making studies of rocks near the low-water mark, deflections of sky in the wet seaweed, and the vivid transparent color of wrack thrown up on the shore.

His first picture to be exhibited at th Royal Academy, London, was "Bon Voyage." The "dolly" faces, popular at that period, were noticeable in the slightly pretty pictures he produced, but later this suggestion disappeared. In 1898 he was elected an Associate of the Royal Academy, and a full Academician in 1911.

He used to tell a story of how quite uneducated people often have a keen sense of the beautiful. A fine picture by a fellow artist had been knocking about the London studio until it was covered with dust and soot. Smythe cleaned it up while the charwoman stood looking on. "Ain't it very beautiful?" she whispered. The artist tried to explain what it was about. "I don't care for that," she said, "but ain't it very beautiful?"

Smythe was an indefatigable worker, altering a picture time and time again, making numerous studies of each part until he felt satisfied. His art was ever delicate and subtle, confined to small frames and simple themes; tender and joyous and without any suspicion of the dramatic. The clear, pure coastal light with its living colors vibrating over the water; the old walled gardens; the sunlit fields and glistening surface of sands brought a joy so intense to him that his whole life was devoted to preserving these beauties of nature through the medium of art. He was indeed "a poet, singing in light and color." Toilers of the soil and shore; the pride and strength of the young native girls; the freedom of open-air movement; wind-tossed hair and clear sun-browned skin, were subjects in which he delighted. His was an honest brush, painting with extreme truthfulness what was seen without any effort after effect.

"The Mussel Gatherer" is a typical example of his work. The bare-footed fisher girl, picking her way over the slippery rocks with her gracefully balanced baskets, must have been a familiar sight to this sea lover. It was a subject affording him full scope for his figure work and detailed craftsmanship.

Wild Strawberries Are There

Have you ever picked wild strawberries? Have you ever pushed your way between the bushes and found them in the grass? If so, you will know how much more important they are than all the rest of a summer day put together, proved by the fact that, on coming home, they will be the first thing you talk about.

Not that wild strawberries are rare; not that they are particularly delicious to the taste—some of them have little taste at all; not that they are remarkably beautiful to look upon or to smell; but because, among other things, they are miniature, and miniature objects are irresistible.

There had been a succession of lovely things one July day—colors and sounds and scents. The shadow transparency of beech leaves, lying one above another in the bright sunshine like gently resting hands; geese slumbering together in the heat of a grassy bank, their feathers as smooth and glistening as the surface of white pebbles; the cry of a jay, and the flash of blue feathers as it passed from one fir tree to another; the light laughter of boys around a hay wagon; and then a few tiny pink berries lifted on stalks of thread above the pretty leaves.

There comes a time each year when a small basket of specially selected strawberries suddenly puts in its appearance in the window of some big store to herald the season. It is an exclusive basket, very select, and conscious of the prohibitive price marked on its ticket. You look at it in passing, but you do not go home and talk about it. Then follow mounds of strawberries on street barrows, an abundance of fruit spraying the air with delicious whiffs of perfume. The shops are full of them; our tables are laden with them; there are so many strawberries during the few weeks that, if it were possible, we might be tempted to become blasé. And then, when the season is almost ended, and cherries and raspberries are about to take its place, we go into the country and, kneeling in the sunny grass, find wild strawberries there. At that moment we can think of nothing else.

I could show you where they grow, if you would come with me. There is a turning off a narrow cart track, leading to a grassy walk between wild rose bushes. Miles of country stretch before you to a distance where trees are but little dots grouped together on the horizon. The sky is wide, for there is nothing to break it,—an immensity of blue, with a few lazy clouds throwing their gentle shadows across the fields. Such big things, such wonderful, measureless things! Between the bushes you will find a gap; and there, deep down in the grass, so tiny you might pass them over if you did not know, are the strawberries.

I picked a little berry one day, held it in the palm of my hand and looked at it for a long while,—so beautiful it was. And, standing there with the scent of roses in the sunshine, I felt that all the fine fruit of the world could not compare with that one wild thing. D. A. L.

Back to Medina

(A Town in the Texas Hills)

I followed a road that trails and twines
Over the hills and away
Like a silvery ribbon run in and out
Through the buttercup gold of the day;
By noon I had come to that sprawling house
At the sign of the laurel tree
And pale were its walls in the lilac shade—
Just as they used to be.
Gray pigeons slumbered in cooling eaves
While aimlessly, one and one,
Smoke-colored sheep moved across the field
In the drowse of a summer sun;
Buttercups, daisies and dandelions
Climbed over each hill with me
And the wind was sweet with a hundred sweets—
Just as it used to be;
O, I know every lure that a heart can feel
When southern sunshine spills
And I know every scent that winds bring back
From a romp in the Texas hills;
But my cup of loveliness overflowed
Mounting the last long steep
Where Medina lay in the hill's green lap,
Like a little white lamb asleep.

KATHERINE HYMAS WILLIAMS.

"Without spot"

Written for The Christian Science Monitor

THE human face is a most interesting study. There are such millions of faces, but not two just alike; no two are molded and fashioned to express exactly the same thought. The word "countenance," derived from a Latin word meaning to contain, is indeed appropriate, for a face contains so much besides features. Often it carries far more than the owner realizes or perhaps cares to know. According to Webster, the word "face" derives from the Latin *facere*, to make or do; and truly a face, in this sense, is a doer or actor. All day shades and qualities of thought and emotion chase across it, and even at night a dream may impress itself upon the dreamer's face in smile or frown. Yes, the face is a telltale of human life, and even if one should school his visage into a mask, that attempt would be apparent to the acute observer, and from this mask he could deduce that the man behind the mask has certain traits of character he would hide from his fellows.

It is sometimes said that the world accepts one "at face value"; and indeed the advice of the Master, "Judge not according to the appearance, but judge righteous judgment," is all too frequently ignored. The average individual—ready to be attracted or repelled by mere outward appearances—has usually put an exaggerated premium on physical beauty of face and form. Throughout history those who were accounted most beautiful by their fellows were sought after, fought for, and given adulation above other men and women. There is recorded of one country that it so gave itself up to the cultivation and contemplation of physical perfection that much else of real importance in the life of the people was neglected, and they were reduced to impotence for lack of the strong moral characteristics necessary for progress in either an individual or a nation.

A high ideal is a rare beautifier and giver of strength; and a joyous, pure, and serene countenance will always attract those who are able to appreciate spiritual beauty. A journalist once recorded a notable gathering of Christian Scientists thus: "Their happy faces would make sunshine on the grayest day. If Christian Science gives such serene, beautiful expressions, it would not be a bad thing if all the world turned to the new religion" (The First Church of Christ, Scientist, and Miscellany, p. 87). The joy and brightness thus discerned had surely the same source as the spiritual glory described by the Revelator in his vision of the Son of man: "His countenance was as the sun shineth in his strength."

Should any sore or blemish appear on the face, the remembrance that man's countenance is in reality the outward expression of divine Love's qualities will wipe away any such blot; and the exhortation of Zophar to Job is still excellent and practical metaphysical hygiene: "If thou prepare thine heart, and stretch out thine hands toward him . . . then shalt thou lift up thy face without spot; yea, thou shalt be stedfast, and shalt not fear."

This Mind medicine applies also to the sorry, worn, surly, or unfriendly look, or to the face ravaged by excesses, for all these spots and blemishes—blurred deflections of the true countenance of the son of God—can disappear when thought turns towards God. Then will the sad, tired, unloving, sinful, or fearful thoughts, which have produced ugly lines, melt away before the understanding that these defacing beliefs of mortals are no part of the real or spiritual child of God. Then the expression changes, brightness takes the place of dullness, interest replaces apathy, love removes hate, and a much more attractive picture, freed from many inartistic blemishes, begins to appear.

"Comeliness and grace are independent of matter. Being possesses its qualities before they are perceived humanly. Beauty is a thing of life, which dwells forever in the eternal Mind and reflects the charms of His goodness in expression, form, outline, and color." So writes Mary Baker Eddy in "Science and Health with Key to the Scriptures" (p. 247), and she was herself a living witness to her own words, for up to the end of her long sojourn here she continued to express the beauty and grace of holiness. This fact has often been commented upon as remarkable by those who visited her at an advanced age. Many of them have expressed surprise at the charm, serenity, intelligence, and loveliness of this wonderful and most spiritually minded woman. Assuredly she could say in the words of the Psalmist, "Hope thou in God: for I shall yet praise him, who is the health of my countenance, and my God."

[In another column will be found a translation of this article into Danish.]

"Uden Lyde"

Oversættelsen af Artikelen om Christian Science som findes paa Engelsk paa denne Side

DET menneskelige Ansigt er et højst interessant Studium. Der findes Millioner af Ansigter, men ikke to er helt ens; ikke to er formet og dannet til at udtrykke nøjagtigt den samme Tanke. Det engelske Ord "countenance" (Ansigt), der er afledet fra et latinsk Ord, der betyder at indeholde, er i Sandhed træffende; thi et Ansigt indeholder saa meget foruden Ansigtstræk. Det indeholder ofte meget mere, end den, der ejer det, har Anelse om eller maaske bryder sig om at vide. Ifølge Webster kommer Ordet "face" (et andet engelsk Ord for Ansigt) fra det latinske Ord *facere*, at skabe eller at tillave; og i denne Betydning er et Ansigt virkelig noget, der virker eller handler. Hele Dagen jager Nuancer og Kvaliteter av Tanker og Sindsindtryk hen over det, og endogsaa om Natten kan en Drøm præge sig paa Drømmerens Ansigt i Smil eller rynket Pande. Ja, Ansigtet røber Menneskers Liv, og selv om man vilde skole sit Ansigt til at være en Maske, vilde dette Forsøg være synligt for den skarpe Iagttager, og fra denne Maske kunde han slutte sig til, at Mennesket, bag Masken, har visse Karaktertræk, som han vil skjule for sine Medmennesker.

Man siger undertiden, at Verden antager en "paa ens glatte Ansigt"; og Mesterens Raad: "Dømmer ikke efter Skinnet, men dømmer en retfærdig Dom", bliver sandelig for ofte ignoreret. Gennemsnitsmennesket,—rede til at blive tiltrukket eller frastødt alene af den ydre Fremtræden,—har i Almindelighed overdrevet Værdien af Ansigtets og Skikkelsens legemlige Skønhed. Gennem Verdenshistorien blev de, der var betragtet som de skønneste blandt deres Lige, efterspurgte, kæmpet for og smigret frem for andre Mænd og Kvinder. Det siges, om eet Land, at det til den Grad helligede sig til at kultivere og betragte den legemlige Fuldkommenhed, at meget andet, der havde virkelig Betydning for Folkets Liv, blev forsømt, og det blev reduceret til Magtesløshed av Mangel paa de stærke moralske Karaktertræk, som er saa nødvendige for Fremgang enten i et Menneske eller en Nation.

Et højt Ideal er noget, der i sjælden Grad forskønner og giver Styrke; og et glad, rent og klart Aasyn vil altid tiltrække dem, der er i Stand til at værdsætte aandelig Skønhed. En Journalist refererede en Gang en bemærkelsesværdig Sammenkomst af Christian Scientists saaledes: "Deres lykkelige Ansigter kunde skabe Solskin paa den mest graa Dag. Hvis Christian Science giver saadan klare, skønne Udtryk, vilde det ikke være ilde, om hele Verden vendte sig til denne nye Religion" (*The First Church of Christ, Scientist, and Miscellany*, S. 87). Den Glæde og Klarhed, der saaledes ses, har visselig den samme Kilde, som den aandelige Herlighed, beskrevet af Aabenbareren i hans Vision om Menneskesønnen: "Hans Udseende var som Solen, naar den skinner i sin Kraft."

Skulde noget Saar eller nogen Lyde vise sig paa ens Ansigt, vilde Erindringen om, at Menneskets Ansigt i Virkeligheden er det ydre Udtryk for den guddommelige Kærligheds Kvaliteter, afviske enhver saadan Plet; og Zofars Formaning til Job: "Dersom du bereder dit Hjerte og udstrækker dine Hænder til ham, . . . da skal du, fri for Lyde, kunne opløfte dit Ansigt og blive fast og ikke frygte", er stadig en fortrinlig og praktisk metafysisk Hygiejne.

Denne Sindets Medicin anvendes ogsaa for det bedrøvede, forslidte, mutte eller uvenlige Udseende, eller for det Ansigt, der er hærget af Udskejelser, for alle disse Pletter og Lyder—plettede Afvigelser fra Gudssønnens sande Aasyn—kan forsvinde, naar Tanken vender sig mod Gud. Da vil de bedrøvede, trætte, ukærlige, syndefulde eller frygtsomme Tanker, som har frembragt stygge Linier, smelte bort for den Forstaaelse, at disse, de dødeliges, ødelæggende Forestillinger ikke er nogen Del af det virkelige eller aandelige Guds Barn. Da forandrer Udtrykket sig, Klarhed tager Sløvhedens Plads, Interesse træder i Apatiens Sted, Kærligheden fjerner Had, og et meget mere tiltrækkende Billede, fri for mange ukunstneriske Lyder, begynder at komme til Syne.

"Ynde og Gratie er uafhængige af Materie. Tilværelsen ejer sine Egenskaber, førend de bliver opfattede menneskeligt. Skønhed er en Livets Ting, som forstedse dvæler i det evige Sind, og som i Udtryk, Form, Omrids og Farve genspejler Charmen af Hans Godhed". Saaledes skriver Mary Baker Eddy i *Science and Health with Key to the Scriptures* (S. 247), og hun var selv et levende Vidne om sine Ord, for, indtil Slutningen af sit lange Ophold her, vedblev hun at udtrykke Hellighedens Skønhed og Gratie. Af dem, der besøgte hende, da hun var i en fremrykket Alder, er denne Kendsgerning ofte omtalt som bemærkelsesværdig. Mange af dem har udtrykt Forundring over denne vidunderlige og højst aandeligsindede Kvindes Charme, Klarhed, Intelligens og Elskelighed. Med Salmistens Ord kunde hun visselig sige: "Bi efter Gud; thi jeg skal endnu takke ham, mit Ansigts Frelse og min Gud".

Oplysning angaaende Christian Science Litteratur, udgivet paa dette Sprog, kan faaes ved at skrive til "Christian Science Forlag" (The Christian Science Publishing Society).

Ragman

Down the alley the ragman calls,
"Any rags? Any rags, iron, 'r rubber?"
Lilac trees lean over the walls,
Shaking dew on his dusty hat.
Sun-flecks dapple his overalls
To the tune of his walking, walking along.
"Any rags? Any rags, iron, 'r rubber?"
The cardinal bends a crimson head
To this other being whose work is song.
Around the corner a watchful cat
Advances one ear and a curious eye.
Dogs rush after the noisy tread
Of wheels, and the musical, haunting cry.
And probably I shall run out some day,
Heedless of what ever gossip will say,
To dance with my shadow along the wall
And sing at my loudest the ragman's call,
"Any rags? Any rags, iron, 'r rubber?"

—KATHERINE VENTRES WELCH, in "The Gypsy."

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HEAVINESS OF RAILS FORCES STOCKS LOWER

Price Trend Is Irregular With General Trend Downward

NEW YORK, Aug. 12 (AP)—A soggy tendency again cropped out in the rail shares and imparted a somewhat heavy undertone to a torpid stock market today.

Stocks had a heavy tone in the final dealings. Trading throughout the quiet session was marked by considerable irregularity, but renewed selling of the rails dominated the trend.

There was a fair rally early in the last hour, but it petered out. Allied Chemical lost more than 3 points, and American Can about 2. U. S. Steel, American Telephone, New York Central, Pennsylvania, Rock Island and International Harvester declined a point or so. Case and New Haven preferred dropped about 5 and Atchison 3.

Sales exceeded 1,000,000 shares.

Pittsburgh & West Virginia, a comparatively inactive issue, appeared at 46½, a gain of 16½ points since the last transaction, which was last week. Baldwin Locomotive and Bohn Aluminum firmed up a little.

Of the mid-week statistics, the weekly freight car loadings report, covering the week ended Aug. 1, was cheering. Of the gain of 15,541 cars, over the previous week, it was notable that the improvement was about evenly divided between coal and miscellaneous freight. The grain movement showed a further moderate slackening. The movement of merchandise in less than carload lots, regarded as one of the most valuable barometric items in this tabulation, showed the negligible gain of 864 cars, and will be watched closely during the coming weeks for signs of preparation for autumn trade.

Steel News More Cheerful

While the various weekly steel trade reviews disagreed as to the extent of improvement in the industry, the tenor was in the main more cheerful. Iron Age placed raw steel output as unchanged at 30 per cent of aggregate capacity, while Steel estimated that it had expanded from 30 to 32 per cent. It was agreed, however, that the railroads, despite drastic economies, were finding it necessary to buy new equipment, and that the outlook for structural steel was a little more promising.

Iron Age, furthermore, saw indications that the automobile makers had underestimated retail demand.

The weekly crude oil figures, showing a gain in daily output of 54,900 barrels, failed to reflect fully the Oklahoma shutdowns, which were not altogether effective until the end of the week. The enormous output from the east Texas field continues to establish new high records, while the Texas Legislature tries to agree on a method of control. In the meantime, the gasoline statistics are steadily improving. Stocks have now been reduced 35,881,000 barrels, or roughly 7,000,000 less than a year ago.

The weekly copper statistics, showing a further gain in refined and blister stocks on hand in North and South America of nearly 20,000 tons, was in line with expectations, and failed to influence the red metal shares.

Bonds Advance

Bond prices advanced irregularly today, but trading continued to be moderate.

Foreign obligations scored many of the larger gains, with German issues leading both in strength and in activity. German 5½s and 7s and the 6s of October 1960 of the German Central Agricultural Bank were among the active issues to appreciate.

Railway loans were stronger than yesterday, although a number of them again reached new low levels.

Public utility and industrial bonds were irregularly higher, but the net changes in both of them were generally narrower than in the rail and foreign groups. Stock-privilege issues wavered with the corresponding stocks on a moderate volume.

United States Government bonds were dull and easy.

LEGGE ON COTTON BOARD

WASHINGTON, Aug. 12 (AP)—E. F. Creekmore, president and general manager of the Cotton Stabilization Corporation, announced today that Mr. Alexander Legge, former chairman ofthe farm board, had been elected to the board of directors of the corporation. The corporation has control of 1,300,000 bales of cotton bought with farm board funds from the 1929 crop to stabilize prices. The directors meet here today. Mr. Legge retired from the board last March to return to the presidency of the International Harvester Company. Since then he has been frequently consulted on cotton policies because of his familiarity with the situation.

ELECTRICITY OUTPUT OFF

Output of electricity in the United States for the week ended Aug. 8 totaled 1,642,858,000 kilowatt hours, a decrease of 2.9 per cent from the corresponding week last year. The decline was slightly larger than the 2 per cent drop shown by the previous week. The Atlantic Seaboard showed an increase of seven-tenths of one per cent above the last year. The central industrial region showed a decrease of 4.9 per cent, the Chicago district a drop of 3 per cent and the Pacific Coast a decline of 1.1 per cent from last year.

COTTON MOVES LOWER

NEW YORK, Aug. 12 (AP)—Trading in cotton was comparatively quiet today, with prices ruling generally lower under moderate offerings promoted by a favorable view of the weekly weather report and relatively easy Liverpool cables. There was a sufficient demand from the trade and shorts to give the market a fairly steady undertone, however, and, after selling off to 6.97 for December, or about 15 points net lower, prices worked up a few points from the lowest. The mid-afternoon market was quiet at net declines of 10 to 15 points.

WESTINGHOUSE GETS ORDER

Equipment that will hoist seven-ton loads of copper ore out of a 2200-foot vertical shaft in the Andes has been ordered from Westinghouse Electric & Mfg. Co. by the Cerro de Pasco Copper Corp. of Peru. It includes one 1300-horsepower, 600-volt, direct current motor. Shipment will be made Oct. 1.

BENDIX AVIATION PROFIT

NEW YORK, Aug. 12 (AP)—Bendix Aviation Corp. reported for the first half net profit of $1,512,345, which included $321,000 of non-recurring profit, equal to 72 cents a share. In the like period last year the corporation reported net profit of $1,530,937, equal to 73 cents a share.

COTTON CONSUMPTION ESTIMATE

NEW YORK, Aug. 12—Cotton Exchange Service estimates consumption of cotton by domestic mills in July at 425,000 bales, compared with census figures of 455,000 in June and 390,000 in July a year ago.

WEDNESDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

1931 Range High	Low	Div. in $		Sales	High	Low	Last Aug. 12	Last Aug. 11
14¼	3¼	..	Abitibi Pow & P	100	4	4	4	4
23½	11½	1	Adams Express	800	14¼	14	14½	14½
92	83½	8	Adams Exp pf	110	85⅛	85⅛	85⅛	85⅛
32⅜	22½	2	Adams Millis	100	29⅜	29	29¼	29
23½	17⅞	1.40	Addressograph	100	17⅞	17¾	17¾	17¾
11⅜	4	..	Advance Rumely	300	5	4⅞	4⅞	4⅞
109⅝	70¾	3	Air Reduction	1500	79¾	77¼	77¼	78⅝
20⅛	7	.40	Alaska-Juneau	7400	16⅛	15⅜	15⅜	15⅞
12¾	4⅛	..	Alleghany Corp	1500	6	5⅝	5⅝	5⅞
55½	14	5½	Alleghany pf xw	100	18	18	18	17⅞
59	15	5½	Allegh pf ww XL	100	17	17	17	..
46¼	28½	1.20	Allegheny Steel	50	29½	29	29	..
182¾	102¾	6§	Allied Chem	4400	115¼	110¾	111	114½
42¾	18⅜	2	Allis Chalmers	800	24¾	24¼	24¼	24⅝
29¾	11⅛	..	Am Ag Ch Del	200	13½	13⅛	13½	..
62¾	33	3¶	Am Bank Note	300	33⅛	33	33	33¼
66¼	54	3	Am Bank Note pf	310	63	61⅛	61⅛	..
4¾	1½	..	Am Beet Sugar	200	3	3	3	..
38	25⅝	2.40	Am Brake S&F	200	28⅛	28⅛	28⅛	..
129⅜	88⅞	5¶	Am Can	28900	96	93¼	93⅜	95⅝
152½	145	7	Am Can pf	100	149¾	149¾	149¾	..
86	50	7	Am Car & F pf	130	58⅛	56⅛	56⅛	..
43¾	13	..	Am Chain	100	16	16	16	..
88	67	7	Am Chain pf	100	69	69	69	..
48⅝	38¼	3¶	Am Chicle	200	42¼	42⅛	42¼	42
14½	5⅞	..	Am Com Alcohol	600	8¼	8	8¼	8
33⅛	18½	..	Am European	400	20	19⅜	19⅜	20
51¾	21¼	..	Am & For Pow	9800	28⅝	27¼	27⅜	28¼
100	85¼	7	Am & For Pow 7	100	86	86	86	86
79½	46	..	Am & For Pw 2pf	400	50¼	50	50⅛	50⅝
30	19⅛	..	Am Hide & L pf	100	25	25	25	24
26	9¼	..	Am International	2400	14⅝	13⅞	13⅞	14⅛
84⅜	68½	7	Am Loco pf	100	68⅛	68⅛	68⅛	68⅝
39⅞	5	..	Am Nat Gas pf	1000	8	8	8	8
64⅞	30⅝	1	Am Power & Lt	400	35¾	35½	35½	35¾
102	88	6	Am P&L 6% pf	100	90	90	90	..
21½	11⅛	.60	Am Radiator	1600	12⅞	12½	12½	12¾
37⅞	15⅛	..	Am Rolling Mill	1200	21⅞	21¼	21¼	21¾
42	27	5	Am Shipbuilding	30	27¼	27¼	27¼	..
58½	24⅜	2	Am Smelt & Ref	1800	31¾	30⅞	30⅞	31¼
4½	¾	..	Am Solvents & C	800	⅞	¾	⅞	⅞
31¼	11⅛	1	Am Steel Fdries	600	15½	15⅛	15⅛	15⅝
48¼	37	2½¶	Am Tel & Tel	7600	173¼	170⅝	170⅞	172⅝
80¾	40⅜	3	Am Wat W&E	1200	49	48⅛	48⅛	48½
107	98⅝	6	Am Wat pf 6	300	101¾	101⅝	101¾	100¾
79	38	3	Am WW&E ct	200	46	46	46	45½
11⅞	5¼	..	Am Woolen	700	9	8⅝	8¾	8⅞
40	20⅝	..	Am Woolen pf	200	37⅝	35½	36⅝	36
8¾	3⅝	..	Am Zinc Lead&S	100	5½	5½	5½	5½
43¼	18⅜	1½	Anamonda Cop	1800	25	24	24¼	25
18	8	..	Archer Daniels	400	10⅛	10	10	..
28⅞	5¾	..	Asso Apparel Ind	7200	10⅞	10⅛	10⅛	10½
29⅝	16¼	2½	Asso Dry Goods	200	19⅛	18⅞	18⅞	19¾
203⅞	132¾	10	Atchison T &SF	2300	144½	137¼	137¼	141½
23⅝	11⅛	1	Atl Refining	600	15⅜	15	15	15¼
295½	101½	4§	Auburn Auto	7400	141	131¾	131¾	137½
2½	1	..	Auto Sales	300	1¾	1½	1¾	1¾
6⅛	3	..	Aviation oCrp Del	700	4¼	4⅛	4¼	4¼
			—B—					
27⅞	9⅛	..	Baldwin Loco	600	14¼	12¼	13¾	12¼
104½	70	7	Baldwin Loco pf	20	72	72	72	..
87⅞	43½	5	Balt & Ohio	2400	47¾	46	46½	47⅛
107	101¼	6½	Bambergr pf	110	105	104½	105	..
14½	5¾	..	Barnsdall A	200	7⅜	7⅛	7¼	7⅛
25½	14⅞	1	Bendix Aviation	7800	21⅝	20⅞	21	21⅜
46¼	31¼	2	Best & Co	600	38¾	38½	38½	39⅛
70⅞	34¼	2	Bethlehem Steel	7300	39¾	38	38½	39⅜
29	16	1½	Blaw-Knox	400	17⅞	17⅞	17⅞	..
40½	20¾	1½	Bohn Alum & Br	1200	39¾	38	38¾	38½
66¼	60	4	Bon Ami A	100	63	63	63	..
76½	47	3¶	Borden	1200	60½	59⅛	59⅛	60¼
30¾	14½	1	Borg Warner	300	19⅝	19⅜	19⅜	19½
22¾	8¼	1.13	Briggs Mfg	2400	13¾	13⅜	13⅜	13⅝
3¾	1¼	..	Botany Mills A pf	40	2½	2½	2½	..
94¼	85⅜	6	Brooklyn M T pf	100	91½	91½	91½	92
9½	3	..	Bruns Terminal	3400	7⅞	6⅞	7⅛	6¾
20⅞	6⅛	1	Bucyrus Erie	400	8⅛	8	8	7¾
34⅞	12⅝	2½	Bucyrus E cv pf	200	14	13¾	14	13⅝
13	7⅛	1	Budd Wheel	400	8¾	8⅝	8⅝	8¾
23	8½	..	Bullard	100	10¼	10¼	10¼	10¼
32¼	19⅛	1	Burroughs Add	1800	23⅜	23	23⅜	22½
104	70	7	Bush Term deb	10	88½	88½	88½	..
1¾	¾	..	Butte & Superior	100	1	1	1	..
20⅜	9	..	Butterick	100	11¾	11¾	11¾	11½
69¾	23⅝	..	Byers	800	29½	28⅛	28⅝	29⅞
			—C—					
1⅜	½	..	Callahan Z & L	100	½	½	½	..
16⅜	10¼	1	Campbell Wy&C	100	13½	13½	13½	13½
45	29⅞	3	Canada Dry	300	38¼	37⅜	37⅜	38
[illegible]	20⅞	1¼	Canadian Pacific	4300	23⅛	22¼	22⅜	23⅝
16	9½	..	Capital Admin	300	14	14	14	14
[illegible]	96¾	5	Caro C&D st	10	98¼	98¼	98¼	..
131½	51	6	Case Thresh	47600	60	55½	55⅜	60
116	85	7	Case Thresh pf	20	85	85	85	89¾
52½	21⅛	3	Caterpillar Trac	300	24	23¾	23¾	24
16	8⅞	..	Celanese Corp	400	12⅛	11¾	11¾	12¼
37¾	14	..	Celotex Co pf	10	22	22	22	..
13¾	3⅝	..	Celotex ct	200	5¼	5¼	5¼	..
25¾	17⅞	1½	Central Aguirre	100	22⅞	22⅞	22⅞	23
30⅛	14	..	Cerro de Pasco	300	16	15⅞	15⅞	..
23¼	7	..	Checker Cab Mfg	200	8	8	8	8
54⅛	27½	3	Chesapeake Corp	900	35¾	35⅜	35⅜	34½
46⅛	27	2½	Ches & Ohio	2000	35⅞	35⅛	35¼	35
27½	15¾	..	Chi & Gt W pf	1400	26	25	25	25⅝
15⅞	4¾	..	Chi Mil & St P pf	600	8½	7¾	7¾	8½
45½	25	4	Chi N'western	200	25¾	25¾	25¾	27
15⅛	6½	..	Chi Pneu Tool	100	7⅞	7⅞	7⅞	8½
35	15½	..	Chi Pneu T pf	100	19⅛	19⅛	19⅛	19½
65½	22½	..	Chi Rock Isl & P	500	37	36	36	38
90	50	6	Chi R I & P 6%	100	58	58	58	..
33¾	14¼	..	Childs Company	500	15⅝	15⅛	15⅝	15½
25¾	12½	1	Chrysler	14500	24¼	23	23¼	24¼
4⅜	2	..	City Stores	100	2⅜	2⅜	2⅜	2½
170	133	7.50	Coca Cola	300	145¾	145⅜	145⅜	146½
53½	50½	3	Coca Cola A	400	52¾	52⅝	52¾	..
50½	40	2½	Colgate-Palm-P	400	44⅞	44¾	44⅞	45
17½	9	..	Collins & Aikman	100	13	13	13	13½
45⅞	20⅝	2§	Columbia Gas	1100	30⅛	29¾	29¾	30
11⅛	6	.56	Col Graph ct	300	8¼	8	8	8¼
111⅝	55	5¶	Columbine Carb	800	74	72	72⅞	72⅞
16⅜	6	.56	Columbia Graph	200	8⅝	8½	8½	8¼
23¼	3	2	Comm Cred	200	16¾	16⅝	16⅝	16¾
25	20	1¾	Comm Cred pf	100	24¾	24½	24¾	..
89	76½	6½	Comm Cred 1pf	10	88	88	88	88
35⅞	30⅝	3	Comm Cred A	100	34	34	34	34
34	20	2	Comm Inv Tr	600	24	23¾	24	24¼
90	82	6	Comm I Tr cv pf	300	85	83¼	83¼	..
21½	10¾	1	Comm Solvents	3600	17¼	16¾	16¾	17⅛
12	6⅞	.40	Comwlth & So	1800	8	7⅞	7⅞	8
100¾	90	6	Comwlth & S 6pf	100	96	96	96	97
13½	6⅞	1	Congoleum Nairn	700	13½	13⅛	13⅞	13⅝
18⅞	10½	2	Consol Film I pf	200	14	14	14	14⅜
109⅝	82⅛	4	Consol GaGs	2900	93⅝	92	92	93⅞
107	101½	5	Consol Gas pf	100	106⅞	106⅞	106⅞	106⅞
1¾	¼	..	Consol Textile	300	¾	¾	¾	⅞
3	1	..	Container B	100	1	1	1	..
30	9¼	..	Cont Baking A	400	13¼	13⅛	13⅛	13¼
7⅜	1¼	..	Cont Baking B	200	1⅜	1⅜	1⅜	1⅜
77½	44⅞	8	Cont Baking pf	400	57	56¼	56¼	57½
62¾	40⅜	2½	Cont Can	1700	48⅜	47⅞	49⅞	49
51⅞	34	2.40	Cont Insurance	100	39	39	39	..
4½	2¼	..	Cont Motors	200	2⅜	2⅜	2⅜	2¼
12	5	..	Cont Oil	400	8¾	8½	8⅝	8⅝
12	3½	..	Cont Shares	300	3⅞	3⅝	3⅝	3⅞
86⅝	55⅜	3¶	Corn Products	400	66¼	65	65	66
18	6¼	..	Coty	400	8¼	7⅞	7⅞	7⅝
63	130⅜	..	Crucible Steel	200	40	39⅝	40	39½
106	80	7	Crucible Steel pf	10	87	87	87	87
5⅞	2⅛	..	Cuba Co	100	4	4	4	5
35	16	..	Cuban Am S pf	100	28	28	28	29
2⅜	⅝	..	Cuban Cane Pr	400	1½	1⅜	1½	1¼
1½	⅛	..	Cuban Dom S	1100	¼	¼	¼	¼
100	68	4	Curtis Publishing	200	68	68	68	68½
118⅝	112	7	Curtis Pub pf	100	112	112	112	112¾
5⅞	2⅛	..	Curtis-Wright	10800	3¼	3	3	3
8½	3	..	Curtis-Wright A	700	4½	4⅜	4½	4⅜
107	95	8	Cushman 8%	20	101	100	100	..
			—D—					
23	9⅝	..	Davison Chem	5900	11¾	11	11⅝	11¾
22	19	1.40	Deere & Co pf	200	19¾	19¾	19¾	19¾
102	45¼	4	Del Lack & W	100	51½	51½	51½	51
45¾	11⅝	..	Denver R G pf	400	20	19¾	19¾	18
195	140¾	8	Detroit Edison	100	160	160	160	160
13½	8⅞	1	Dome Mines	100	11½	11½	11½	11⅝
21¼	17¼	1.25	Douglas Air	300	18½	18	18	18⅞
107	71	4¶	Du Pont de Nem	7600	87½	85	85	87¼
124	118¾	6	Du Pont deb	100	123¾	123¾	123¾	124¼
			—E—					
185¾	118	¶	Eastman Kodak	2200	142	138½	139	140½
21⅞	9¼	1.60	Eaton Axle & Sug	600	14¼	13½	13½	14⅝
7½	3¼	..	Eitingon Schild	100	7½	7½	7½	..
69	35½	..	Eitingon S pf	100	55	55	55	55
74⅜	34⅛	6	Elec Auto-Lite	3600	42⅜	41	41	42
4½	2	..	Elec Boat	100	3¼	3¼	3¼	3¼
60¾	30⅛	1	Elec Pow & Lt	6900	39¼	37½	37⅝	39
108⅛	92⅝	7	Elec Pow&L pf	100	100½	100½	100½	..
66	49⅛	5	Elec Stor Battery	100	54	54	54	55
35⅜	27	2½	Equitable Off Blg	200	29	28½	28⅞	28⅞
39¾	13½	..	Erie RR	400	19¼	19	19	20
45½	25	4	Erie RR 1pf	100	26	26	26	27¾
			—F—					
109⅞	73	7	*Fairbanks M pf	10	70¾	70¾	70¾	..
7⅝	5	.40	Fed Motor Tr	100	5	5	5	..
30	11¼	2.40	Fed Water Ser v	100	14⅝	14⅝	14⅝	15¼
59¾	41	2½	First Nat Stores	1200	59⅜	58½	59⅜	59½
⅞	⅜	..	Fisk Rubber	200	⅜	⅜	⅜	⅜
64½	20¼	2	Foster-Wheeler	1600	24¾	23½	24	24⅜
32½	20½	.50	Fourth Nat Inv	200	26¾	26¾	26¾	..
17½	4⅞	..	Foundation	100	9	9	9	..
38⅝	11⅝	2½	Fox Film A	9300	13⅛	12½	12½	12⅞
43¼	22	3	Freeport Texas	1200	26¾	26⅜	26⅜	26¼
			—G—					
7⅞	4½	..	Gen Am Inv	100	5	5	5	..
73⅛	52⅞	4	Gen Am Tnk Car	400	57	56½	57	56¾
47	15¼	3	Gen Asphalt	400	20½	20⅛	20¼	19¾
25⅝	17⅝	2	Gen Baking	100	21⅜	21⅜	21⅜	21¼
9⅞	5	..	Gen Bronze	4200	8½	7¾	8⅛	7⅞
13	3¼	..	Gen Cable	200	6	6	6	6
54¾	27½	..	Gen Cable pf	10900	41	39⅞	40	41
12⅛	11⅛	.60	Gen Elec Sp	100	11⅝	11⅝	11⅝	11¼
56	43	3	Gen Foods	1600	50	49½	49⅝	49⅞
8½	4⅛	.30	Gen Gas & E A	100	4¾	4¾	4¾	4⅝
48	31⅛	3	Gen Motors	1400	38⅛	37⅝	37⅞	38¼
28	10⅝	..	Gen Out Ad A	100	10⅞	10⅞	10⅞	..
31	15	2½	Gen Print Ink	140	20	20	20	..
23	8⅛	..	Gen Pub Service	100	12½	12½	12½	13
84⅛	40	5	Gen Ry Signal	600	43	42	43	42
9½	2⅜	..	Gen Realty	100	3	3	3	3
74⅛	28⅛	6	Gen Rlty pf ww	600	29	28	28	29½
57⅝	29	3	Gen Refractories	100	34	34	34	34⅜
15½	2⅛	..	Gen Thea Equip	6500	2⅛	1⅞	1⅞	2
38¾	18⅞	..	Gillette Saf Raz	300	21½	21¼	21½	21⅜
16⅛	7⅜	..	Glidden	100	9⅝	9⅝	9⅝	9½
42⅛	21	2½	Gold Dust	400	27⅞	27	27⅜	27⅜
20⅞	8¼	..	Goodrich	400	12⅝	12⅜	12⅜	12⅜
52⅝	30⅝	3	Goodyear	1200	41	40½	40½	41¼
91	71	7	Goodyear 1pf	400	85½	85	85½	..
6½	2⅝	..	Graham Paige	400	2⅞	2⅝	2⅞	..
25½	13	1§	Grand-Sil Stores	300	15½	15⅛	15⅛	15¼
18⅞	10⅝	..	Grand Union	1000	16⅛	15⅞	16	16¼
29¾	18⅞	2	Granite City Stl	100	20	20	20	..
39⅛	25⅜	1	Grant (WT)	100	38½	38⅛	38½	37⅞
69¾	37½	3	Great Nor pf	300	38	37	37½	38¼
96½	80½	7	Great W Sug pf	100	89¼	89¼	89¼	89
6¾	2⅝	..	Grigsby-Grunow	1800	3¾	3½	3½	3⅝
			—H—					
39	26½	1¾	Hack W pf A	40	28	28	28	28½
9¾	4½	..	Hahn Dept Sto	600	5⅝	5⅜	5⅜	5⅝
94	85	7	Hanna (MA) pf	10	85	85	85	..
8	2⅛	..	Hayes Body	100	2⅞	2⅞	2⅞	2⅞
103⅝	83⅝	5	Hershey Choc	100	95½	95⅛	95⅛	..
104	93	5	Hershey Choc pf	400	102	101¾	101¾	..
9¾	4¼	..	Houdaille Her B	2400	7	6¼	6¼	7⅛
68½	27	..	Houston Oil	400	41	40	41	40½
14⅝	6	..	Houston Oil new	100	8⅜	8⅜	8⅜	9
65	58	4	Household Fin pf	100	59	59	59	..
29⅛	13	2	Howe Sound	100	19	19	19	18⅝
26	11	1	Hudson Motor	100	13	13	13	13
13⅛	5¾	..	Hupp Motors	400	7⅛	7⅜	7½	7⅛
			—I—					
89	39⅝	4	Ill Central	400	41	40⅞	41	40⅞
4⅝	2	..	Indian Refining	100	2¼	2¼	2¼	2⅛
86	21⅛	4	Indus Rayon	300	34⅝	33	33	34½
182	74	4	Ingersoll-Rand	100	96	96	96	99⅛
71	39⅝	2½	Inland Steel	100	42	42	42	42
11⅝	4⅛	..	Inspiration Cop	400	6⅝	6⅝	6⅝	6⅝
12¾	9⅛	..	Insuranshare Del	400	9⅛	9⅛	9⅛	9⅝
34	19⅛	..	Interboro Rap T	400	22⅝	21⅝	22⅝	22
51⅛	16⅛	..	Int Agr pr pf	400	16⅝	16⅛	16⅝	16⅝
179¾	117	6¶	Int Business M	400	146	143½	146	143
12⅞	6⅝	.50	Int Carriers	200	7½	7½	7½	7½
62½	27¾	4	Int Cement	100	30⅞	30⅞	30⅞	30⅝
4	1¼	..	Int Combustion	200	1⅛	1⅛	1⅛	¾
60½	37¾	2½	Int Harvester	300	39⅝	38	39¼	39⅞
31	16⅝	2b	Int Hydroelec	300	23½	23	23	23¾
73¼	48⅞	4	Int Match pf	400	50⅞	50	50	50½
20⅛	9⅛	.40	IntN ickel	5600	13½	13⅛	13⅛	13⅝
4½	1⅜	..	Int Pap&Pow C	100	2⅝	2⅝	2⅝	2½
43⅛	18½	..	Int Pap&Pow pf	400	20⅝	20½	20⅞	20½
42	29¼	2	Int Salt	400	35⅝	34⅞	34⅞	35¼
54	46¼	3	Int Shoe	100	50⅝	50⅝	50⅝	51
38⅝	18⅜	2	Int Tel & Tel	15000	29¼	27½	27¾	28⅝
21⅜	11⅛	2	Interstate Dept S	400	17½	17¼	17¼	17½
			—J—					
80¾	40⅝	3	Johns Manville	4200	51½	48⅝	49¼	51
123½	116¼	7	Jones & Laughlin pf	10	117¾	117¾	117¾	..
			—K—					
45	25	2	Kan C & South	200	26⅝	26	26	26
24¾	10½	1	Kayser (J) & Co	100	13⅛	13⅛	13⅛	..
3½	1⅝	..	Kelly-Springfield	300	2¼	2	2	2¼
26	9½	..	Kelly-Sp 8%	610	15	15	15	..
29¾	8	..	Kelsey Hayes Wh	100	9¾	9¾	9¾	9¾
15½	8⅛	..	Kelvinator Corp	3400	11½	11	11	11¼
60	20	6	Kendall Co pf	10	49	49	49	48
31⅛	14⅝	1	Kennecott Cop	1600	18	17½	17½	18⅜
20½	11	..	Kinney & Co	100	12½	12½	12½	12½
29	25	1.60	Kresge	1200	27⅛	26¾	26⅞	26⅝
27¾	17½	1.61	Kreuger & Toll	3700	18¼	18	18	18¼
35½	18	1	Kroger Groc & B	2400	31⅛	31	31	31⅝
			—L—					
61	37¼	2½	Lehigh Val RR	100	38¼	38¼	38¼	..
69⅝	45⅞	3	Lehman Corp	400	53	52⅞	53	52½
20⅞	11¼	..	Libbey-Owens-F	200	15	14⅝	15	14½
55½	20½	3	Liquid Carbonic	700	25¼	25⅛	25¼	25
63½	36⅛	3	Loew's Inc	4700	47⅞	45¾	45¾	45½
98	83	6½	Loews pf	100	91½	91½	91½	..
6½	2¾	..	Loft Inc	1300	5¼	5	5⅛	5¼
54⅞	40⅝	2.60¶	Loose-Wiles Bisc	300	48¾	48¾	48⅝	48⅝
35⅜	25	1¾	Louisville G&E A	100	28¾	28¾	28¾	29
19	8½	..	Ludlum Steel	200	12	11⅞	11⅞	12
			—M—					
103½	71⅜	4¶	McKeesport Tin	200	75	74	74	75½
43⅞	21½	3	Mack Trucks	100	30	30	30	30½
106¼	66¼	3§	Macy (RH) & Co	200	81⅛	80⅝	80⅝	83¾
27¾	10¼	1	Magma Cop	400	13½	13½	13½	..
39	30	..	Man Elv mg	100	31	31	31	31¾
24¼	18¼	1.20	Marine Mid	800	20	19⅝	20	19⅝
32⅜	18⅛	2	Marlin-Rockwell	100	18½	18½	18½	..
10	2	..	Marmon Motor	200	3¼	3⅛	3¼	3⅛
32⅜	23⅛	2½	Marshall Field	1200	25⅜	25	25	24¾
23	22¼	2	Melville Shoe	100	27	27	27	27½
27	22	1.89	Met-Gldwyn pf	400	25½	25	25	..
20¾	10⅝	..	Mex Seaboard	800	14⅝	13⅞	13⅞	14¼
16⅞	13¼	2½¶	Mich Steel	300	15	14¼	14¼	..
16¾	5⅝	..	Mid-Cont Pet	200	9	9	9	8¾
31½	13⅝	3	Midland Steel	1900	15⅝	15¼	15¼	15¼
48	20	..	Minn Moline pf	100	20	20	20	..
26¾	9⅞	..	Mo Kan & Tex	1200	12⅝	11⅞	12	12½
85	39⅝	7	Mo K&T pf	400	41½	40	40	43
42¾	14	..	Mo Pacific	2700	20¼	19	19¼	20½
107	50	5	Mo Pacific pf	100	56	56	56	59
21⅞	10⅞	..	Mohawk Carpet	100	14	14	14	..
28	18½	1¼	Monsanto Chem	600	27½	27	27½	27
29¼	15⅝	..	Montgom Ward	14100	21⅛	20⅝	20⅝	21⅞
¾	⅜	..	Mother Lode	100	⅜	⅜	⅜	..
36⅞	8⅜	..	Mullins Body	600	31	30	30	30½
72½	36	7	Mullins pf	40	59⅝	58½	59⅝	58
18¾	6⅞	..	Murray Body	600	8½	8⅛	8¼	8¼
			—N—					
40⅞	20	4	Nash Motors	200	26⅝	26⅛	26¼	26¼
10¾	4⅞	..	Nat Acme	100	5⅞	5⅞	5⅞	5⅝
10	3¼	..	Nat Bellas Hess	1400	6⅝	6	6	6
83¾	55⅛	2.80	Nat Biscuit	1900	59	57⅝	57⅝	60
39¾	18⅜	..	Nat Cash Reg	400	26½	25⅞	25⅞	26
50¾	26¾	2.60	Nat Dairy Prod	2600	34½	34⅛	34⅛	34½
36⅝	19¾	2	Nat Distillers Pr	100	26⅝	26⅝	26⅝	27
143	136	7	Nat Lead pf A	10	140	140	140	..
44¼	20¼	1	Nat Pow & Lt	1400	25⅜	24⅝	24⅝	25
58	33	2	Nat Steel	200	37⅞	37½	37½	38
70¼	20	..	Nat Supply	400	21	20⅝	20⅝	..
111	70	7	Nat Supply pf	20	75	75	75	75
76½	29½	2	Nat Surety	100	33	33	33	30½
24⅞	13	1	Nat Tea	200	15⅝	15⅛	15⅛	15
25¼	9⅞	..	Neisner Bros	100	11	11	11	11
14¾	6⅛	1	Nevada Cons Cop	100	8⅝	8⅝	8⅝	9
54	41	3	Newport A	300	54	54	54	..
132¼	68⅜	6	NY Central	4700	74⅜	71	71⅞	73¾
94	32	..	NY C & StL pf	300	33	32	32	33
227	147½	5	NY & Harlem	10	156	156	156	..
12⅛	4½	..	NY Investors	500	5½	5	5	4⅝
94⅞	53	6	NY NH & H	800	56½	54⅞	[illegible]	56⅛
119⅜	102	7	NY NH & H pf	200	105	102	102	..
13⅞	5⅝	..	NY Ont & W	200	12½	12⅝	12¾	12⅜
29½	15⅝	..	Noranda M	1100	18⅞	18⅛	18½	18⅝
217	139	10	Norfolk & West	300	167	166	166	158½
90¼	56¾	10a	North American	2500	68¼	66⅝	67¼	67¾
57	53	3	North Amer pf	400	55½	55¼	55½	55½
11	4⅜	..	No Am Aviation	1400	8¼	8	8	8¼
107¼	102	6	No Am Edisonpf	100	107¼	107¼	107¼	107¼
60⅞	30½	5	Northern Pacific	400	34	33⅝	34	34⅝
1½	½	..	Norwalk Tire	100	¾	¾	¾	..
			—O—					
19½	7	1	Ohio Oil	1900	9⅞	9⅝	9¾	9⅞
58½	31⅞	2½	Otis Elevator	600	39⅞	39	39	39½
39¾	25½	2	Owens Ill Glass	100	33¼	33¼	33¼	33
			—P—					
54⅞	38	2	Pacific Gas&El	400	46½	46	46½	46
26¼	15	..	Pacific Mills	10	19	19	19	19
11⅞	5¼	.40	Packard Motor	1700	6⅞	6⅝	6¾	6⅞
50¼	19⅝	2½	Paramount Pub	2400	23¾	23	23	23⅞
2⅞	1	..	Pathe Exchange	200	1½	1⅜	1½	1⅜
8⅜	3	..	Pathe Exch A	1000	6½	5⅝	6⅛	5½
15½	6	..	Patino Mines	100	8⅛	8½	8½	8¼
46½	28½	1	Penick & Ford	100	38½	38	38¼	38¾
59⅝	28⅛	2.40	Penney (JC)	3800	39⅞	39⅛	39⅛	39⅝
99⅝	90	6	Penney (JC) pf	100	100	99½	100	100
64	40¾	3	Pennsylvania RR	2700	42¾	41¾	41¾	42⅝
250	183¼	8	Peoples GasLt&C	100	195¼	195¼	195¼	197
10⅞	6	1	Petroleum	1000	7⅛	7⅛	7⅛	7¼
12¼	6¼	..	Phila & Reading	100	7⅝	7⅝	7⅝	8
52	44¾	7	Phillips Jones pf	90	47	45	47	45
16⅝	4¾	..	Phillips Pet	1700	7¾	7½	7½	7⅝
1½	½	..	Pierce Oil	100	½	½	½	..
23¾	6½	..	Pierce Oil pf	100	9	9	9	..
37	25	2¶	Pillsbury Flour	200	28½	28½	28½	28⅝
80	40	..	Pitts Coal pf	100	50	50	50	..
163	155¼	7	Pitts FW C pf	50	156⅝	156⅝	156⅝	..
87	45	..	Pitts Steel pf	30	50	50	50	50½
28	20	..	Pitts Term pf	50	20	20	20	..
13¾	6	..	Poor & Co B	100	7½	7½	7½	7⅝
26½	14⅝	3¶	Prairie Pipe Line	100	17	16½	16½	17
7⅛	2¾	..	Pressed Steel Car	200	3½	3⅜	3⅜	3½
71¼	56	2.40	Procter & Gam	400	64¾	64⅝	64⅝	64½
112	107	5	Procter & G pf	10	111¼	111¼	111¼	..
96½	72	3.40	Public Service	1600	80	78½	78½	79¾
102½	95	5	Pub Serv 5%	700	101¾	101¾	101¾	101¾
119	109¾	6	Pub Serv 6%	100	119¾	119¾	119¾	..
138	128¼	7	Pub Serv 7%	400	139¾	139¾	139¾	138¼
158⅜	148	8	Pub Serv 8%	400	159	159	159	..
106	03⅜	5	Pub Ser E&G pf	100	106¾	106¾	106¾	101½
58½	28	4	Pullman	100	30	30	30	30½
11⅞	5½	..	Pure Oil	500	7½	7⅛	7½	7½
55¼	24¼	3	Purity Bakeries	300	27⅝	26⅛	26⅛	27½
			—R—					
27½	12	..	Radio Corp Amer	69500	19¾	18½	18¾	19⅜
55⅝	45	3.50	Radio pf A	100	51	51	51	49⅝
60	31½	5	Radio pf B	1200	40⅞	39	39⅛	41
24½	11¼	..	Radio-Keith-O	7900	14¾	13¾	13⅞	14½
97½	60⅜	4	Reading	100	63	63	63	63¼
30⅞	5	..	Real Silk Hosiery	200	6½	6½	6½	6½
19¾	5⅛	..	Remington Rand	200	8⅛	8⅛	8⅛	8½
10⅛	5⅛	.40	Reo Motors	300	5⅝	5⅝	5⅝	5½
25⅜	10	..	Republic I&S	800	13¾	13¼	13⅜	13½
54	27	..	Repub I&S pf	100	29½	29½	29½	30
6⅜	1	..	Richfield Oil	400	1½	1⅜	1⅜	1⅜
10¼	3⅛	..	Rio Grande Oil	100	4	4	4	3⅛
42⅜	24⅞	1.87	Royal Dutch	100	25¾	25½	25½	26
			—S—					
65¼	38⅝	5	Safeway Stores	1800	63½	62¾	62¾	63⅛
97⅞	86	6	Safeway S 6%	100	93¾	93¾	93¾	..
62¾	9	..	StL & SF	100	15½	14	15½	13½
76	15⅛	6	StL & SF pf	200	25	24¼	24⅜	24¾
20¼	12⅛	1	Savage Rrms	200	13⅝	13¼	13¼	13⅞
1¾	⅜	..	Seaboard Air L	400	⅝	½	⅝	⅝
11	3½	.60	Seagrave	100	5¾	5¾	5¾	6⅛
63¼	44⅞	2½§	Sears Roebuck	1600	57¼	55	55⅛	57
6½	2½	..	Second Nat Inv	200	7½	3½	4½	..
11¾	4⅛	..	Servel Inc	1000	8⅛	7¾	7¾	8⅝
21	10	..	Sharp & Dohme	200	10½	10½	10½	..
29½	16¼	1¶	Shattuck (FG)	700	19¾	19¼	19¾	20⅜
10¼	4½	..	Shell Union Oil	600	5½	5¼	5¼	5⅝
78	25½	5.50	Shell Un Oil pf	100	36	35	35⅝	34
23¾	10⅛	..	Simmons	700	25½	15	15	15
15⅞	6¼	..	Sinclair	4400	10⅝	9⅛	10	10½
12⅞	3⅛	..	Skelly Oil	100	5	5	5	4⅞
18⅜	17⅜	1.60	Socony-Vac	1000	18½	18⅛	18⅛	18⅜
54½	36	2	So Calif Edison	500	42⅜	42½	42½	42⅜
109½	67¼	6	Southern Pacific	1300	75¼	73¼	73¼	75½
17½	7¼	..	So P Rico Sugar	400	13⅝	13½	13⅝	13½
112½	96½	8	So P R Sug pf	10	108	108	108	..
65⅞	25⅝	4	Southern Ry	200	27⅞	27⅛	27⅛	27¾
13⅝	6	1	Sparks Withing	100	7¾	7¾	7¾	7⅞
17½	5¼	..	Spieg May Stern	500	7½	7	7½	7¾
20½	14⅞	1.20	Stand Brands	3000	19	18⅝	18⅝	19
88⅜	55⅛	3.50	Stand Gas & El	1500	63¾	62⅛	62⅛	62⅞
109¾	101	7	Stand G&E 7%	400	103	102½	102½	..
4¼	1½	..	Stand Investing	100	2	2	2	..
51¾	31⅛	2.50§	Stand Oil Calif	2300	37¼	36¾	37	36⅞
105¼	99⅞	5	Stand Oil Export	100	102¾	102¾	102¾	..
19	8¾	..	Stand Oil Kan	200	11¾	11	11	11¾
52½	30⅝	1¶	Stand Oil NJ	3100	38	37⅜	37½	37⅝
26	13⅞	1.60	Stand Oil NY	1900	18½	18⅛	18¼	18⅜
5⅞	2½	..	Sterling Secur	100	2⅝	2⅝	2⅝	2⅝
9¾	5	1.20	Sterling pf	200	5¼	5¼	5¼	..
21⅞	8	..	Stewart Warner	400	11⅜	11⅛	11⅛	11⅜
54½	25½	3	Stone & Webster	1200	30⅝	29½	29½	30⅝
26	14⅛	1.20	Ctudebaker	200	17¼	16½	16½	17⅜
118¼	110	7	Studebaker pf	20	110	110	110	..
1¾	⅝	..	Superior Oil	1300	¾	⅝	⅝	¾
6½	2	..	Symington A	100	2⅝	2⅝	2⅝	..
9½	5⅛	.50	Tenn Cop & Ch	300	5¼	5⅛	5¼	5⅝
36¼	18	2	Texas Co	400	23⅝	23	23⅝	23¼
55¾	29⅛	3	Texas Gulf Sul	1300	35	34¾	35	34¾
6½	2½	..	Texas & Pac Coal	100	4¼	4¼	4¼	4¼
17⅝	7½	..	Texas & P Land	200	10	10	10	10
9	3⅞	..	Thermoid	200	4⅝*	4½	4½	..
15¼	5½	..	Third Ave Ry	100	12	12	12	..
27	16	1.10	Thrid Nat Inv	100	22⅝	22⅝	22⅝	..
9	4	..	Tide Water As	1200	5¾	5½	5¾	5⅝
59	28½	2	Timken Roller	300	31	30¾	31	31
18	6⅝	.40	Transamerica	1400	7	6⅞	7	7
11¾	6½	..	Tri Continental	2200	8½	8¼	8½	8⅝
94¼	90½	6	Tri Cont pf	200	91¾	91¾	91¾	92
45⅝	28⅛	2.50	Trico Products	100	35⅝	35⅝	35⅝	34⅞
24	12	.60	Truscon Steel	100	12½	12½	12½	..
17⅞	6⅝	..	Twin iCty R T	100	7⅛	7⅛	7⅛	..
			—U—					
21¾	9½	1.60	Ulen & Co	200	10	10	10	9⅞
78⅝	39	5	Underwd El Fish	1000	40¾	40	40	41½
13½	8¼	..	Union Bag & P	200	12½	12⅜	12½	..
72	43½	2.60	Union Carbide	4900	50⅞	48⅝	49	50½
26⅝	14	2§	Union Oil-Calif	200	18⅝	15¼	75⅝	15⅞
205⅛	136	10	Union Pacific	1200	145½	141½	141⅛	145
87	83⅝	4	Union Pacfic pf	100	20½	20½	20⅝	20½
38⅞	20⅞	..	United Air & Tr	7200	28⅛	27¼	27¼	28
60⅜	46	3	United A&Tpf	200	60	59¼	60	59
28¾	13	..	United Carbin	200	15⅛	15⅛	15⅛	15¼
31¼	16⅛	.75	United Corp	15000	23	22¼	22¼	22¾
52½	44¾	3	United Corp pf	500	50⅜	50¼	50¼	50⅜
67¾	48¼	4	United Fruit	1200	55¾	55¼	55¼	56¼
37⅛	23⅜	1.20	United Gas Im	1300	29⅝	29	29	29½
1¾	⅛	..	US Express	800	⅛	½	½	..
50	33	1.60	US Gypsum	200	38	37½	37½	38
77⅝	24⅝	..	US Indus Alco	400	29	28	29	29½
86½	69½	7	US Leather ppf	100	86	86	86	..
37⅛	20	2	US Pipe & Fdry	300	21⅝	21⅛	21⅝	21⅞
20¼	17⅛	1.20	US P&Fdry pf	100	18⅛	18⅛	18⅛	18
20⅝	10⅛	..	US Rubber	300	13⅝	13⅛	13⅝	13⅞
152⅝	83⅛	4	US Steel	53500	90½	87½	87⅝	88⅝
150	136½	7	US Steel pf	800	138½	137¾	137¾	138¼
31	19½	2	Utilities P&Lt A	3000	22⅛	21⅞	22	22
			—V—					
76⅝	23½	..	Vanadium	6500	28¼	26⅝	27	27⅝
60	22¼	..	Van Raalte pf	10	40	40	40	..
3¼	1	..	Va-Caro Chem	100	1½	1½	1½	1⅝
71⅝	38⅛	4	Vulcan Detin	30	49⅛	48½	48½	49⅞
97	80	7	Vulcan pf	10	97	97	97	..
			—W—					
26	6	..	Wabash RR	2800	9⅝	8⅛	8¼	8½
27¼	.21	1.50	Waldorf System	200	25⅞	25¾	25⅝	25⅝
6⅝	3	..	Ward Baking B	300	4	3⅞	4	3⅞
20⅞	4⅝	..	Warner Bros A	16000	8⅛	7¼	7⅜	7½
48⅞	14½	2	Warren Bros	200	19⅝	19	19	19¼
28¼	16⅝	2	Wesson Oil	200	17½	17	17	17½
103	93	6	W Penn El pf	10	98	98	98	..
112	102½	7	W Penn El 7%	30	106⅞	106⅞	106⅞	106⅞
113¼	103¼	6	W Penn Pw 6%	50	111	110¼	110¼	..
12⅞	4⅝	..	Westn Dairy P B	300	8	8	8	8½
19⅝	9	..	Westn Maryland	1300	12⅝	12	12⅝	12⅝
20	9¼	..	Westn Md 2pf	100	12	12	12	..
150¾	86⅛	8	West nUnion	1200	113¾	112	112	113½
38⅛	20	2	Westing Air Br	1300	25⅛	25⅛	25⅛	25⅝
107⅝	64¼	4	Westing Elec	14800	63¼	60⅞	60⅞	62⅞
119½	87⅛	4	Westing El pf	150	99	96	96	97⅞
28	16	1	Weston El Instru	200	16¼	16	16	16½
40	18	2	Westvaco Chlor	100	18⅝	18⅝	18⅝	18½
26¼	13½	1	White Motor	200	16	16	16	..
9⅝	3½	..	Wilcox Oil & G	100	4⅝	4⅝	4⅝	4⅝
8	3⅝	..	Willys-Overland	500	4	4	4	4
3⅝	1⅛	..	Wilson & Co	200	1⅝	1⅛	1⅛	..
72⅝	54⅝	2.40	Woolworth	4400	69¾	68⅞	68⅞	69⅝
106⅞	37⅛	..	Worthington Pmp	2600	45¼	42¼	42¾	44⅝
80⅝	66¾	4	Wrigley	200	74	73⅝	73⅝	74
			—Y—					
30	21	2	Yale & Towne	100	23¾	23¾	23¾	..
15⅛	5⅝	..	Yellow Truck	1400	8⅛	7⅞	8	8⅛
76	41	..	Yellow Truck pf	20	41	41	41	..

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in scrip. dPaid in 1930. eLast payment.

FIRMER TENDENCIES IN IRON AND STEEL INDUSTRY ARE SEEN

NEW YORK, Aug. 12 (AP)—Somewhat firmer tendencies in the steel industry were noted by this week's trade reviews out today.

Although Iron Age said the rate of operations was unchanged at 30 per cent, it saw signs of an upturn in the near future, irrespective of whether actual bottom has been touched.

Steel put current output at 32 per cent, a rise of 2 points in the last week, and said demand for structural material was the most active in several months, while more interest was being shown in pipe and railroad equipment.

"Vacation suspensions by manufacturing consumers of iron and steel will terminate during the current month," said the Iron Age review. "The automobile industry, now at a low rate of activity, must issue specifications this month if there are to be increased operations in September. Some measure of improvement in motorcar production is foreshadowed by increased activity in the die departments of plants making automobile stamping.

"There are also indications that the automobile makers themselves have underestimated the volume of retail demand. Latest reports for July indicate an output of 221,000 cars, contrasted with a previous estimate of 200,000 units, and August assemblies are now expected to run as high as 175,000 cars, whereas the general forecast only a week ago was 160,000 cars.

"Manufacturers of radios, refrigerators, radiators and steel barrels and drums are beginning to take more material, and it is only a matter of time when the farm equipment industry will increase its specifications."

RETAIL TRADE OF UNITED STATES FIFTY BILLIONS

WASHINGTON, Aug. 12 (AP)—Retail trade of the United States amounts to approximately $50,000,000,000 a year on the basis of a fragmentary report by the Census Bureau covering 13 states.

Sales in these states, which include Alabama, Arizona, California, Colorado, Florida, Georgia, Idaho, Indiana, Kentucky, Maine, Missouri, Rhode Island and Washington amount to $10,480,204,362. If the percentage of sales for these states is applied to the country, the bureau pointed out the total would be $50,033,850,792.

Of the nine commodity groups in the survey, automobiles accounted for 21.47 cents of the public's retail dollar followed closely by the food group, which took 21.8 cents. General merchandise accounted for 14.03 per cent of total sales, and wearing apparel, 8.01 per cent. Other groups follow: furniture and household, 4.48 per cent, restaurants and eating establishments, 4.34 per cent; lumber and building, 6.72 per cent; other retail stores, 19.36 per cent, and second-hand stores .41 per cent.

Applying the percentage of the 13 states to the country as a whole, the bureau found distribution among the various commodity groups as follows: automobile, $10,741,147,268; food, $10,598,158,882; general merchandise, $7,020,641,835; apparel, $4,007,682,924; furniture and household, $2,240,704,146; restaurants, etc., $2,169,922,328; lumber and building, $3,363,210,371; other retail stores, $9,688,063,950, and second-hand stores, $204,318,613.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last Sale	Prev. Close
September	6.69	6.69	6.69	6.69	6.84
October	6.82	6.86	6.76	6.83	6.93
December	7.04	7.07	6.97	7.03	7.12
January	7.13	7.17	7.09	7.14	7.26
March	7.30	7.36	7.27	7.33	7.41
May	7.52	7.54	7.43	7.45	7.61

Spots 6.75, down 10 points. Tone at close quiet.

New Orleans Cotton

	Open	High	Low	Last	Prev. Close
September	6.55	....	....	6.58b	6.64b
October	6.80	6.85	6.77	6.83	6.89
December	7.03	7.07	6.98	7.03	7.10
January	7.11	7.17	7.09	7.14	7.20b
March	7.32	7.38	7.28	7.31	7.41b
May	7.53	7.53	7.43	7.49	7.59

b—Bid. Tone at close quiet.

Chicago Cotton

	Open	High	Low	Last	Prev. Close
October	6.88	6.96	6.86	6.93	7.00
December	7.14	7.18	7.09	7.13	7.21
January	7.21	7.24	7.19	7.24	7.30
March	7.41	7.43	7.40	7.42	7.50
May	7.61	7.61	7.52	7.53	7.61

Tone at close quiet.

Liverpool Cotton

	Open	High	Low	Last	Prev. Close
July	4.01	4.03	3.97	3.97	4.04
October	3.66	3.68	3.60	3.61	3.69
December	3.73	3.73	3.68	3.68	3.76
January	3.78	3.80	3.72	3.73	3.81
March	3.88	3.89	3.82	3.83	3.90
May	3.96	3.96	3.91	3.91	3.98

Spots 3.68, up 4 points. Tone at close, quiet but steady. Sales 6000; (American), 3000.

Wool Top Futures

	Open	High	Low	Last	Prev Close
Sept.	73.50b	74.60b	73.50b	74.60b	74.10b
Oct.	73.00b	74.60b	73.00b	74.60b	74.10b
Nov.	73.60b	74.60b	73.60b	74.60b	74.10b
Dec.	73.00b	74.60b	73.00b	74.60b	74.10b
Jan.	73.00b	74.00b	73.00b	74.00b	74.10b
Feb.	73.00b	74.00b	73.00b	74.00b	74.10b
Mar.	73.00b	73.00b	72.50b	72.50b	74.10b
Apr.	73.00b	73.00b	72.50b	72.50b	74.10b

b—Bid. Tone at close barely steady.

MASSACHUSETTS TRUST COMPANIES

Assets of savings departments of all Massachusetts trust companies on June 30, last, totaled $235,381,436, compared with $246,545,563 on the corresponding date last year, Bank Commissioner Guy announced. Commercial department assets of all trust companies totaled $913,509,452 on June 30, compared with $950,467,388 in 1930. Trust department assets aggregated $936,994,153, compared with $831,932,172.

BOSOTON BORROWS AT 1.07 PER CENT

City Treasurer Dolan awarded to Solomon Bros. & Hutzler at 1.07 per cent, plus $12 premium, the $2,000,000 loan dated Aug. 12 and due Oct. 6, on an interest to follow, 365-day year, basis. This is a new record low price, the previous low being 1.09 per cent on a loan sold June 16. Other bidders were: Shawmut Corporation 1.24 per cent and First National-Old Colony Corporation 1.36 per cent.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Heavy; selling of rails undermines list.

Bonds: Irregular; rails sag.

Curb: Irregular; oils firm.

Foreign Exchanges: Irregular; sterling steady.

Cotton: Easy; favorable weekly weather report.

Sugar: Steady; trade support.

CHICAGO

Wheat: Firm; bullish European and Canadian crop news.

Corn: Firm; forecast higher temperatures, unfavorable Illinois reports.

Cattle: Steady to higher.

Hogs: Lower.

FOREIGN

London: Stocks closed with good undertone on improvement in general outlook. German bonds registered general advances; international issues slightly firmer.

Paris: The Bourse, reacting to strength in New York yesterday and in London today, opened firm with a rising tendency. Later selling weakened the list and caused irregular close.

Berlin: Boerse closed.

TRUST ACCOUNTS IN MASSACHUSETTS GAIN MATERIALLY

One type of business which has expanded materially in the last year is the handling of trust funds. In the 61 trust companies of Massachusetts there were total trust accounts of $846,989,989 on June 30, 1931, as compared with $732,572,109 on the like date the year before, an increase of $114,417,880 or 15.6 per cent.

This is an unusually large increase for one year. It originated largely in the determination by individuals, many of them persons of considerable means, to seek assistance in the management of their investments. The "living trust" has been adopted much more widely than before, and its increased use is reflected in these figures.

During the last year common stocks have increased in popularity with Massachusetts trustees, one bank official expressing the belief that investment equities have been bought in larger amount than ever before.

Such a tendency is confirmed by the figures, for while trust accounts increased 15.6 per cent, holdings of stocks increased 21.3 per cent, or from $361,165,113 to $437,765,253. Holdings of bonds increased just 7 per cent, or from $329,438,067 to $352,423,859. Government, state and municipal bonds declined by $1,918,912; other bonds increased by $24,904,704 to $265,130,389.

GRAIN PRICES UP IN CHICAGO MARKET

CHICAGO, Aug. 12 (AP)—Grain prices averaged higher early today, influenced by assertions that corn was down to a fuel basis and worth less than coal. A trade authority said old-crop reserves of corn were near exhaustion and that stocks of competitive seeds such as oats and barley were unusually small.

Opening ¾ cent off to ⅜ up, corn afterward showed gains all around. Wheat started unchanged to ⅜ cent lower and subsequently scored a general advance.

Opening prices were: Wheat, Sept. 49¼@⅜; Dec. 53@53⅛; March 55¾; May 58. Corn, Sept. 49¼@⅝; Dec. 39⅝@¾; March 41¾; May 43¼@⅞. Oats, Sept. 22@22⅛; Dec. 23¾@24.

Corn closed ¼ to 1⅛ cents higher than yesterday's finish, wheat ¾ to 1 advanced, oats ½ to ¾ up, and provisions varying from 32 cents decline to a rise of 2 cents.

CHICAGO BOARD

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Close	NetChg
Wheat					
Sept.	.49¼	.50½	.49¼	.50½	+ ⅞
Dec.	.53	.54¼	.54¼	.54¼	+1⅛
March	.55¾	.56¾	.55¾	.56¾	+ ⅞
Corn					
Sept.	.49¼	.40⅜	.38	.39¼	+ ¼
Dec.	.39⅝	.40⅛	.48⅞	.39¼	+ ¾
March	.41¾	.42⅝	.41½	.42½	+ ⅞
Oats					
Sept.	.22⅛	.22¾	.22	.22¾	
Dec.	.23¾	.24⅛	.23¾	.24⅛	
March	.26⅞	.27	.26⅜	.27	
Lard					
Sept.	7.17	7.15	7.12	7.15	
Oct.	7.00	7.00	7.00	7.00	

Winnipeg Wheat

	High	Low	Last	Prev. Close
October	.57⅛	.55⅞	.56¾	.56⅜
December	.57⅝	.56¼	.57⅜	.57⅛
May	.61½	.60	.61¼b	.60⅞

b—Bid.

Kansas City Wheat

	High	Low	Last	Prev. Close
September	.43¼	.41⅞	.43	.42¼
December	.47⅛	.46	.47	.46¼
May	.52⅛	.50⅞	.52	....

MANITOBA TO SELL UTILITY

WINNIPEG, Man., Aug. 12—The Manitoba Government will sell Brandon Power, Gas & Steam Heating Utilities to National Light & Power Company, Moosejaw, subsidiary of Iowa Southern Utilities Corporation, if Bradon City votes for a private company franchise. The Government will ask $1,398,000 cash for the properties and will turn over $300,000 profits to Bradon City. The Provincial Government bought the plant early this year for $1,200,000. In the terms of contract for the sale of the utilities is an agreement of the company to purchase power from Manitoba provincial hydro system for 20 years.

GENERAL MOTORS IN FRANCE

Ronald Clarke, general manager for General Motors Corporation in France, said that the company's business there is "holding up remarkably well." He said the drop in the company's business in France as compared with the drop in its domestic business is very small.

UNITED STATES SUGAR MELT

NEW YORK, Aug. 12—Total meltings of 14 sugar refiners from Jan. 1 to Aug. 1 were 2,365,000 long tons, compared with 2,895,000 a year before. Total deliveries were 2,365,000 long tons, compared with 2,705,000.

JULY CORPORATE FINANCING TOTAL SHOWS DECREASE

New capital, including refunding, financed by domestic and foreign corporations in July amounted to $174,416,685, less by $100,000,000 than the previous month, $280,330,290, and nearly $260,000,000 below the July, 1930, total of $431,552,000.

Public utility offerings form the greatest part of the July aggregate.

Leading the list were seven corporate items of $10,000,000 or more, compared with eight in June and 16 in July last year. Total individual corporate offerings from $500,000 up were 36 in July, 35 in June and 54 in July a year ago.

Refunding operations amounted to $40,936,000, or 23.5 per cent, in July, compared with 42 per cent in June and 17.6 per cent the previous July. All the current refunding was financed by public utility corporations.

Corporate totals for seven months were $2,381,076,170 in 1931; $4,832,678,665 in 1930; high record of $6,721,938,385 in 1929; previous high of $5,324,137,640 in 1928; $4,537,432,145 in 1927; $3,683,718,880 in 1926; $3,226,241,825 in 1925; and $2,254,095,870 in 1924.

A feature of the July financing was the large number of utility one-year notes, having a total value of $78,000,000 and bearing interest rates of 3, 3½ and 4 per cent.

COST OF LIVING OFF 6.5 PER CENT SO FAR THIS YEAR

WASHINGTON, Aug. 11 (AP)—An estimate that the cost of living in the United States is 6.5 per cent lower now than at the beginning of the year was made today by the Department of Labor.

Returns from 51 cities on food prices and from 32 cities on clothing, rents, fuel, light, house furnishings, and other items were made the basis of the estimate.

During the first six months of 1931, it was said, food prices dropped 13.8 per cent, housefurnishings 6 per cent, fuel and light 5.5 per cent, clothing 4.6 per cent and rents 3.1 per cent. Articles in the miscellaneous group dropped only 0.7 per cent.

Tracing prices back to the high peak of June, 1920, the report calculated clothing could be purchased 49.2 per cent cheaper now than then.

The next largest drop was shown in food prices with a reduction of 46 per cent, followed by house furnishings at 39.5 per cent.

The recession in other groups was smaller with fuel and light dropping 3.8 per cent and rents 5.3 per cent.

BOSTON STOCKS

Closing Prices

Sales		High	Low	Last Aug. 12	Last Aug. 11
10	Allied Kid	65	65	65	65
35	Am & Cont	9⅝	9⅝	9⅝	..
100	Am Brier 1st	42	42	42	..
615	Am T&T	173¼	17¾	170¾	171
325	Amoskeag	9	8⅞	8⅞	..
900	Andes Pet	.11	.11	.11	..
25	Big Sanf	32	32	32	32¼
10	Big Sanf pf	85	85	85	..
167	Bos El	91½	91¼	91¼	91¼
90	Bos El pf	100¼	100¼	100¼	100⅛
62	Bos El 1 pf	110¼	110¼	110¼	110⅛
22	Bos El 2 pf	104	104	104	103⅞
50	Bos & Alb	183	183	183	..
5	Brown	25	25	25	..
100	East SS	19½	19½	19½	19⅝
60	E G&Fuel	19⅝	19⅜	19⅜	19¼
5	E G&F pf	92	92	92	..
15	E G&F pr pf	85½	85¼	85¼	85½
130	Edison Elec	257½	256	257½	254
175	First Nat S	59½	59⅛	59⅛	59
30	Gen Capital	32½	31½	32½	..
60	Mass Util	4	4	4	4
110	Nash	26⅜	26	26	26⅛
20	Nat Ser	1¾	1⅝	1¾	1⅝
14	NE Tel	139½	139½	139½	138
5	NA Avia	8	8	8	..
400	No Butte	1⅛	1⅛	1⅛	1⅛
230	Pac Mills	19½	19	19	..
60	Quincy Min	5	5	5	5
200	Reece Btu	15	15	15	..
20	St Mary Ld	5	5	5	5½
98	Shawmut	13⅝	13⅝	13⅝	13⅝
76	Stone Web	30½	29⅝	29⅝	29⅝
10	Sull Mach	13	13	13	..
100	Torrington	44½	44½	44½	..
300	Un Twist D	18	17½	17½	..
94	Uni Found	5	4¾	5	..
152	Uni Shoe	51	50½	51	51
15	Uni Gas	6	6	6	..
700	Utah Met	.40	.35	.40	..
100	Util Hyd	3	3	3	3
65	War Bros	19¾	19¼	19¼	19¼
35	Warren (SD)	33	33	33	..
	BONDS				
$5000	Chi Jct 4s	95¼	95¼	95¼	..
1000	E Mass 4½s	30¼	30¼	30¼	..

MIDDLE WEST UTILITIES

CHICAGO, Aug. 12—July electric output of Middle West Utilities Co., not including properties acquired this year, was 5.9 per cent greater than a year before. This is the greatest increase in any 1931 month over a year ago. For the week ended Aug. 8 electric output of Middle West system was 85,446,584 kilowatt hours, compared with 79,390,450 in the like week last year, an increase of 7.6 per cent.

UNION EL. LT. & POW. OF MISSOURI

Union Electic Light & Power Company of Missouri reports for the 12 months ended June 30:

	1931	1930
Gross	$31,837,447	$32,168,096
*Net income	9,860,890	9,203,446

*After taxes, depreciation, interest, preferred dividends of subsidiaries and minority interests.

CONTINENTAL BANK & TRUST CO

NEW YORK, Aug. 12—Special meeting of stockholders of Continental Bank & Trust Co. has been called for Aug. 31 to act on the proposed merger of the Straus National Bank & Trust Co. into the Continental and acquistion by the merged institution of the business of the International Trust Co.

TEXAS SULPHUR OUTPUT

HOUSTON, Texas, Aug 12—Production of sulphur in Texas in the quarter ended June 30 was 608,730 tons, compared with 649,504 the previous quarter and 711,996 the second quarter of 1930.

BALDWIN LOCOMOTIVE WORKS

Unfilled orders of the Baldwin Locomotive Works July 31 amounted to $9,902,000, compared with $8,871,000 Jan. 1 last. The report shows that operations have been kept in line with the volume of incoming business so that unfilled orders are around $1,000,000 higher than at the beginning of the year.

CANADIAN NATIONAL RAILWAY

MONTREAL, Aug. 12—Canadian National Railway's gross traffic earnings for the week ended Aug. 7 totaled $3,297,132, compared with $4,242,919 in the corresponding 1930 period.

NATIONAL BANK RESOURCES OFF

Number of Banks Smaller Than a Year Ago, Comptroller Says

WASHINGTON, Aug. 12 (AP)—Total resources of the 6805 National Banks in continental United States decreased $483,769,000 between March 25 and June 30 to an aggregate of $27,642,698,000.

Mr. J. W. Pole, Comptroller of the Currency, in announcing the figures today said that as compared with a year ago, when there were 7252 National Banks, the June 30 resources showed a decrease of $1,473,841,000.

Total desposit liabilities of the banks of June 30 were $22,198,240,000, a decrease of $145,926,000 since March and a decrease of $1,070,644,000 for the year.

The aggregate deposit liabilities on June 30 included demand deposits of $10,105,885,000 and time deposits of $8,579,590,000. The remainder was made up of deposits due banks and bankers, certified and cashiers' checks, and United States Government deposits.

In the time deposits was included postal savings of $207,205,000, time certificates of deposit of $1,311,535,000, and savings passbook accounts of $6,031,314,000. The latter division represented 15,245,028 accounts.

Loans and discounts, including rediscounts on June 30, amounted to $13,177,485,000, a decrease of $544,587,000 in three months and 1,710,267,000 in the year.

Paid-in capital stock of the banks amounted to $1,687,663,000, a decrease of $28,591,000 since March and $56,311,000 in the year.

Surplus funds of $1,493,876,000 and net undivided profits, excluding reserve accounts, of $443,592,000, or a total of $1,937,468,000, showed a decrease of $125,187,000 in three months and $199,744,000 in 12 months.

Liability of reporting banks on account of circulating notes outstanding was $639,304,000 compared with $645,523,000 in March and $652,339,000 year ago.

Holdings of United States securities aggregated $3,256,268,000, an increase of $63,550,000 since March and $502,327,000 in the year.

Other miscellaneous bonds, stocks and secuirties owned amounted to $4,418,569,000, a decrease of $51,090,000 in the three months, but an increase of $284,339,000 in the year.

Cash in banks of $368,589,000 showed increases in the three and 12-month periods of $34,467,000 and $26,082,000, respectively.

The percentage of loans and discounts to total deposits on June 30 was 59.36 compared with 61.41 on March 25, and 63.98 on June 30, 1930.

GAIN IN NET INCOME OF COMMONWEATHS POWER IS REPORTED

The American Commonwealths Power Corporation and affiliated companies, for 12 months ended June 30, 1931, report increased net income over the like period a year ago.

While gross earnings showed a slight decline from the previous year, net income shows an increase of $1,240,387, resulting largely from a reduction of $1,515,733 in operating expenses for the 12-month period.

During June the properties of the Vermont Lighting Corporation and the St. Johnsbury Gas Company of Vermont, formerly owned by the American Commonwealths Power Corporation, were transferred to its affiliated New England company, the American Commonwealths Power Associates.

The latter company had annual gross revenues for the 12 months ended June 30, 1931, of $1,282,827 and net income of $552,186, but these earnings are not consolidated with the earnings of the American Commonwealths Power Corporation. All the New England properties of the American Commonwealths Power Associates are operated from a central headquarters at Lowell, Mass., the largest city in the New England group.

The balance of earnings available on the average amount of "A" and "B" common stock of the American Commonwealths Power Corporation outstanding for the period ended June 30, 1931, was at the rate of $2.38 a share before depreciation allowances and $1.65 a share after deduction for depreciation reserves.

COMMODITY PRICES

Special from Monitor Bureau

NEW YORK, Aug. 12—The following are commodity prices quoted on the floor of the New York Produce Exchange and comparisons with last week and a year ago:

	Aug.12	Wk.ago	Yr.ago
Wheat, 2 red	.64¼	.64½	1.04½
Corn, 2 yellow	.69	.73⅛	1.17⅝
Oats, 2 white	.34¾	.36½	.52
Flour	4.35	4.20	5.30
Beef, family	12.75	13.50	24.00
Pork	21.75	21.75	31.50
Lard	.0790	.0775	.1155
Cotton, Mid Up	.0670	.0815	.1235
Zinc	.0385	.0385	.0430
Iron	17.01	17.01	19.76
Steel, bil Pitt	29.00	29.00	31.00
Copper	.0775	.0750	.41
Tin	.2485	.2485	.30
Rubber	.0537½	.0562	.982
Sugar	.0475	.0475	.0450
Lead	.0440	.0440	.0550
Print cloth	.0312½	.0450	.0550

GREYHOUND CORP. PROFIT

Greyhound Corporation for six months ended June 30 reports net earnings of companies operated by Greyhound Management Company of $735,838 after depreciation, interest and taxes, contrasted with net loss of $248,500 the first half of 1930. Companies represented include Eastern Greyhound Lines, Incorporated, and subsidiaries, Pennsylvania Greyhound Lines and subsidiaries and Buss Operating subsidiaries of Greyhound Corporation.

LONDON QUOTATIONS

LONDON, Aug. 12 (AP)—Consols for money today were 57½. De Beers was 3⅝, Rand Mines 2⅝. Bar silver was 12⅝d. an ounce. Money was 3⅝ per cent. Discount rates on short bills were 4⅛@4¼ per cent and three months 4¼@4⅜ per cent.

CANADIAN GRAIN STOCKS

OTTAWA, Aug. 12—Stocks of all grain in store in Canada for the week ended June 31 totaled 143,262,613 bushels, a decrease of 407,437 bushels from the preceding week and comparing with stocks of 137,788,907 bushels on the corresponding 1930 date. Wheat stocks for the week were 111,306,858 bushels, compared with 102,527,864 a year ago.

GRAIN EXPORTS DECREASE

WASHINGTON, Aug. 12—The Department of Commerce estimates that grain exports from United States last week amounted to 3,003,000 bushels compared with 5,591,000 in the previous week and 2,112,000 a year ago. Wheat accounted for 1,926,000 bushels.

MEDIUM WOOLS SHOW FURTHER PRICE ADVANCE

Fine and Half-Bloods Firm —Woolen Selections Still Slow

The strength of the position of medium wools has become decidedly more apparent during the last week in the Boston market. Prices have registered another advance both on three-eights and quarter-blood wools. Fine and half-blood wools of all descriptions are distinctively against the buyer.

For the best three-eights territory combing wools as high as 52 cents, clean basis, has been paid for choice, high-grade Montana and Wyoming wools. For Ohio and Michigan bright fleece of the better types 24 cents is readily obtained. Most houses are now so well sold ahead on their three-eighths combing wools that they cannot guarantee further deliveries from the wools which they now have to grade.

Quarter-blood combing wools have moved up, partly in sympathy with the upward trend of three-eighth wools. Best territory wools readily command 45 cents, clean basis. The best Ohio-Michigan bright fleece wools are held firmly at 23 cents. Low quarter-blood combing wools are in very limited supply and the price on such wools is from 21 to 22 cents.

Fine Wools Firm

Common and braid wools are quotable at 17 to 18 cents. Black and seedy wools are commanding 16½ to 18 cents. There is a ready demand for such low grade and off wools that can be had at a price low enough to make up fabric on attractive price basis. This is true of woolen as well as of worsted wools.

Fine and half-blood wools have played a less spectacular part in the business of the last week or two than have the medium descriptions, but they have been very firm. Pennsylvania fine delaine has been sold at 27 cents, while Ohio is usually quoted at 26 cents for the best wools, with choicest Michigan quotable at 25 cents.

The movement of territory wools has been chiefly in the fine and fine medium wool in the price range of 55 to 60 cents for the good French combing to the choicest staple fine clips. Original bag territory of the Montana and Wyoming types is quotable at 57 to 59 cents; Utahs and Nevadas at 55 to 56 cents and New Mexico and Colorados at 52 to 55 cents. Very ordinary wools, of the territory and California type, running to fine medium quality and suitable for a rather low-grade fine short top are quotable at 50 to 52 cents, clean basis.

Woolen Wools Slow

Woolen wools continue rather slow of sale. The demand centers especially on the lower grade and gray wools quotable at about 35 to 40 cents and up to about 45 cents for slightly tinged wools and B lambs scoured. Fine quality scoured wools have moved moderately at steady rates. Noils are steady on a basis of 36 to 40 cents mostly for fine noils; 35 to 37 cents for half-bloods; 33 to 35 cents for three-eighths and 25 to 31 cents for quarter-bloods.

Shipment of wool from the River Plate from Oct. 1, 1930, to Aug. 1, 1931, are shown as 344,855 bales from Argentina compared with 300,175 bales in the like period last season. Montevideo shipments totaled 146,-405 bales compared with 144,187 bales last season.

Shipments from Argentina to the United States decreased from 32,106 bales to 29,131 bales, and from Montevideo from 14,317 bales to 6113 bales.

England, with 103,116 bales; Germany with 75,439 bales; France with 59,600 and Belgium with 46,-619 bales were the largest shippers from Argentina, while from Montevideo, England with 41,088 bales; Germany with 34,463 bales; France with 24,880 bales and Belgium with 14,068 bales, were the largest shippers.

Operations at the worsted mills are proceeding at a high rate.

ASSOCIATED GAS & ELECTRIC EARNINGS

Associated Gas & Electric Company reports for the 12 months ended June 30 net of $18,760,561 after taxes, depreciation, subsidiary charges, interest, but before interest on junior obligations convertible into stock at the company's option.

Balance for class A dividends and surplus after interest on obligations convertible into stock and preferred and preference dividends paid for the 12 months was $9,108,338, equal to $1.85 a share on 4,917,862 average number of no-par class A shares outstanding during the period.

This statement includes earnings and expenses of all properties owned June 30, 1931, for the full period, irrespective of dates of acquisition. Appropriate adjustment has been made for net earnings of properties acquired during the year, but which accrued prior to acquisition.

JULY ARGENTINE EXPORTS

BUENOS AIRES, Aug. 12 (By U. P.)—Argentine exports for July showed a decided increase over July, 1930, but the first seven months of 1931 are stil nearly 3 per cent below the similar period of last year. July exports were announced as worth 52,453,664 gold pesos (approximately $35,-000,000 at present exchange rates), compared with 44,085,619 pesos ($29,390,412) in July, 1930. The first seven months of 1931 total 383,853,000 gold pesos (about $255,-902,000), as compared with 394,685,000 pesos ($263,123,000) for the like period of 1930.

NEW YORK STATE ELECTRIC CO.

Field, Glore & Co. are heading a banking group which is offering today at 99 and interest, $7,000,000 New York State Electric and Gas Corporation first mortgage gold bonds 46 per cent series due March 1, 1980. Included in the offering group are Chase Harris Forbes Corporation; Halsey, Stuart & Co., Inc.; Continental Illinois Company, Inc.; The N. W. Harris Company, Inc.; J. G. White & Co., Inc.; W. C. Langley & Co.; Graham, Parsons & Co. and General Utility Securities, Inc.

ELECTRIC BOND & SHARE STOCK

Additional financing for the Electric Bond and Share Company in the form of an issue of 100,000 shares of cumulative, $5 preferred stock is offered by Bonbright & Co., Inc., at a price of $89.75 and accrued dividend to yield 5.57 per cent.

New York Bond Market

(Quotations to 2:30 p. m.)

	High	Low
Ab Straus 5½s '43	99	98¼
Adams Express 4s '48	86¼	86¼
Alleghany Corp 5s '44	63½	62½
Alleghany Corp 5s '49	58⅞	58½
Alleghany Corp 5s '50	58	58
Allis Chalmers deb 5s '37	102	102
Amer & Foreign Pow 5s 2030	74	73
Amer I G Chem 5½s '49	94½	94⅛
Amer Ice Co 5s '53	78	78
Amer Metals Co 5½s '34	72	72
Amer Nat Gas 6½s '42	17	17
Amer Smelting 5s '47	103¾	103⅝
Amer T&T 4½s '39 cv	129¾	129
Amer T&T col 5s '46	107½	107¼
Amer T&T deb 5s '60	109	108¾
Amer T&T 5s '65	109	108¾
Amer T&T deb 5½s '43	110⅛	110⅛
Amer WW & Elec deb 6s '75	103⅞	103⅞
Amer Writing Paper 6s '47	65	65
Anglo-Chile Nit 7s '45	57	57
Ann Arbor 1st 4s '95	60	60
Arkansas Mem Bge 5s '64	99⅛	99⅛
Armour &Co 4½s '39	78½	78
Armour & Co of Del 5½s '43	70⅛	70
Atch T&SF gen 4s '95	99⅝	99⅛
Atch T&SF 4½s 48	113½	113¼
Atlanta & Birm 4s '63	50	50
Atl Coast Line 1st ccn 4s '52	97⅜	95⅝
Atl Coast Line uni 4½s '64	101	101
Atl Coast L L&N col 4s '52	87⅝	86½
Atl Refining deb 5s '37	101¾	101¾
Balt & Ohio 1st 4s '48	95½	95⅛
Balt & Ohio 4s PLEWV div '41	96⅝	96⅛
Balt & Ohio 4s Tol & C div '59	85	84½
Balt & Ohio 4½s '33	99¾	99½
Balt & Ohio 4½s cv '60	85½	85½
Balt & Ohio rfg 5s '95	95	95
Balt & Ohio 5s ct Swn div '50	101¾	101½
Balt & Ohio 1st 5s ct '48	103½	103
Balt & Ohio rfg 6s '95	102½	101
Bangor & Aroos 4s '51	92	92
Ben Ino Loan 6s '46	98⅛	98
Beth Steel pur mon 5s '36	103½	103½
Beth Steel rfg 5s '52	104¼	104¼
Boston & Maine 5s '55	93⅛	93
Bow-Biltmore s f g 7s '34	65	65
Bklyn-Man Tr sf 6s '68	101¼	101
Bklyn Un El 1st 5s '50	91	91
Bklyn Un Gas 5½s '50	105½	105½
Bush Term con 5s '55	87	87
Bush Term Bldg 5s '60	100	99⅝
Calif Fruit P 5s '38	94	94
Can Nat Ry 4½s '57	100½	100⅜
Can Nat Ry 4½s '68	100⅜	100
Can Nat Ry 4¾s '55	101¾	101⅝
Can Nat Ry 4½s '56	100½	100½
Can Nat Ry 5s July '69	105¾	105½
Can North deb 7s '40	112⅝	112⅝
Can Pacific deb 4s	82½	82
Can Pacific 4½s '46	99⅝	94¼
Can Pacific 4½s '60	96⅝	96¼
Can Pacific 5s '44	104¾	104⅝
Can Pacific 5s '54	100⅜	100¼
Can South 5s A '62	108	108
Carolina Cen RR 4s	52	52
Cen District Tel 5s	105½	105½
Cen Ill El & Gas 1st 5s '51	98¼	98
Cen Pacific 5s '60	100⅛	100
Cen RR NJ gen 5s' 87	112⅛	112⅛
Certainteed 5½s' 48	59	59
Ches & O gen 4½s '92	106½	106½
Ches & O con 5s' 39	107¼	107¼
Ches & O 4½s B	99	99
Chicago B & Q 3½s Ill div '49	93½	93⅛
Chicago B ¾ Q gen 4s' 58	98⅜	98⅜
Chicago B & Q 4½s' 77	102¾	102¾
Chicago & East Ill 5s' 51	27⅛	27
Chicago Gt West 4s' 59	65	65
Chicago Ind & I gen 6s' 66	75	75
Chicago M&StP gen 4s' 89	84	84
Chicago M&StP 4½s rcts E '89	91½	91½
Chicago M&StP 4¾s	96¼	95
Chicago M StP&Pac adj 2000	20½	19½
Chicago M StP&Pac 5s' 75	50	49½
Chicago & Nw gen 4s '87 reg	85	85
Chicago & Nw 4½s 2037 C	76	75½
Chicago & Nw 4¾s cv '49	61½	60¾
Chicago & Nw 4¾s gen	102¼	102¼
Chicago & Nw 6½s '36	106¾	106¾
Chicago RI&P gen 4s' 88	89	89
Chicago RI&P rfg 4s' 34	87½	87
Chicago RI&P 4½s' 52 A	70¾	70¾
Chicago RI&P 4½s cv '60	68½	67½
Chicago TerHau & SE 5s' 60	69¾	69¾
Chicago Un Sta 4½s A '63	104¼	104¼
Chicago & W Indiana 4s' 52	91½	91¼
Childs Co 5s '43	104⅜	104¼
ChileCopper 5s' 47	85¼	85¼
Cin as & Elec 4s '68 A	97½	97⅛
Cin Un Terminal 4½s 2020	104¼	104¼
Clev CC&StL gen 4s' 93	91	91
Clev CC&StL 6s C '41	104½	104½
Clev CC&StL 4½s E '77	93	93
Colo & So 1st rfg 4½s '35	98	98
Columbia as & E Co 5s deb '61	98⅜	98⅜
Columbia Gas & E 5s' 52 Apr	100⅛	100
Columbia Gas & E 5s' 52 May	99⅛	99
Com Inv Trust 5½s' 49	98⅜	98¾
Con as 4½s' 51	103½	103¼
Con Coal (Md) rfg 5s' 60	36	35⅞
Con Gas Co deb 5½s '45	107¾	107½
Container Corp 5s ct '43	32	31
Cuba Cane Sug Prod 6s' 50	7¾	7½
Cuba Nor Ry 5½s' 42	41½	41½
Cuba RR 1st 5s' 52	61½	61¼
Cuba RR 6s' 36	64	64
Del Pow & Lt 4½s '71 wl	101¾	101
Den & Rio G Wn 5s' 55	54⅞	54
Den & Rio G Wn rfg 5s' 78	61	61
Detroit Ed 4½s D '61	104⅜	104¼
Detroit Ed col 5s' 33	103½	103½
Detroit Ed 5s' 62	107⅝	107⅝
Detroit Riv Tun 4½s' 61	103⅞	103½
Dodge Bros sf 6s '40	93	92⅝
Dul & I Range 5s '37	104⅜	104¼
Duquesne P & L 4½s '67	105½	105¼
Erie RR cv 4s A '53	70	70
Erie RR ref 5s '67	69¾	69¾
Erie RR gen lien	73½	73¼
Erie RR gen 5s '75	69⅝	69¾
Erie (Pa) col 4s '51	101	101
Fla East Coast 5s '74	18⅛	18
Pre Elk Mo Val 6s	104	104
Gannett 6s '43	74¾	74¾
Gen Mot Acc Corp 6s '37	104¼	103⅞
Gen Steel Cast 5½s '49	73	73
Gen Theater Equip 6s '40	21¾	20⅞
Goodrich 6s '45	62⅞	62½
Grand Tk Ry Can 6s '36	107½	107½
Grand Tk Ry Can 7s '40	112¾	112¾
Great Northern 5s '73 C	98¾	97
Great Northern gen 5½s B '52	101½	101½
Great Northern 7s '36 A	106⅜	106
Hoe & Co 6½s '34	53	53
Hudson Coal 5s '62	59⅝	59
Hudson & Man adj in 5s '57	75	75
Hudson & Man rfg 5s '57	98	97½
Humble Oil 5s '37	103¼	102⅞
Humble Oil 5½s '32	103	102¾
Ill Bell Tel rfg 5s '56	106¾	106¾
Ill Central 4s '51	94¾	94¾
Ill Central 4¾s '66	65⅛	64⅞
Ill Central 5s '52	89½	89½
Ill Central CStL&NO 5s '63 A	75	74
Ill Steel deb 4½s '40	103⅛	103
Ind Union Railway 5s B '65	102¾	102¾
Inland Steel 4½s A '78	94½	94½
Inland Steel 4½s B '81	94⅜	93¾
Inter Hydro El 6s '44	76⅜	76
Inter Match 5s cv rcts '41	89	87⅝
Inter Match Corp 5s '47	83	81
Inter Rap Tran rfg 5s '66	70	69¼
Inter Rap Tran 5s sta '66	70	69
Inter Rap Trans 7s '32	90⅛	89¾
Int Cement Corp 5s '48	84¾	84¾
Int & G Nor 1st 6s '52	87	87
Int Mer Mar col 6s '41	73	73
Int Paper 6s '55	46¼	46¼
Int Rys Cen Am 5s '72	65⅝	65⅝
Int Rys Cen Am 6s '41	64	63¼
Int Tel & Tel 4½s cv '39	90¾	90¼
Int Tel & Tel 5s '55	84⅜	84⅛
Kan City P & L 4½s '61	106¼	106
Kan City Term 1st 5s '60	98⅛	96¾
Kan Gas & Elec 4½s '80	99⅜	99½
Kings Co El 4s '49	83½	83½
Kresge Foundation 6s '36	103	103
Laclede Gas 5½s '53 C	102	101¾
Laclede Gas 5½s D	101	100½
L'Autaro 6s '54	30	29
Lehigh Val (Pa) con 4½s 2003	97	97
Lehigh Val 5s 2003	100½	100⅜
Loew's Inc 6s '41	98⅝	98⅝
Long Island 4s '32	93	93
Long Island gen 4s '38	98	98
Long Island rfg 5s '49	95¾	95¾
Louis Arkansts 5s '69	47	47
L&N uni 4s '40	99¼	99⅛
L&N rfg 5s 2003 B	100	100
L&N rfg 5½sh 2003	103	103
Manhat Ry con 4s '90	53½	53
Manila El 5s	96	96
McCrory Stores 5½s '41	98¾	98¾
Metro Edison 4½s '68	101¼	101¼
Metro Water 5½s '50	51⅞	51⅞
Mich Cen 4½s '70	100½	100
Midvale Steel col 5s '36	103¾	103⅜
Mil El Ry & Lt 1st 5s '61	104½	104½
Min StP & SSM 6½s	100	99⅞
Mo K & T pl 4s B '62	104¾	104¾
Mo Pacific gen 4s '75	58	57½
Mo Pacific 5s F '77	78½	78
Mo Pacific 5s G '78	78⅜	77¼
Mo Pacific 5s H '80	77¼	77¼
Mo Pac 5s I, '81	78¾	77½
Mo Pacific 5½s '49	69	69
Namm Sons 6s '43	92⅜	92⅜
Nassaw Elec Con 4s '51	45½	45½
Nat Dairy Prod 5¼s '48	102	101⅞
N J Pow & Lt 4s '60	101¾	101¾
N O Pub Ser 5s A '52	92½	92½
NYC&HR con 4s A '98	90	88½
NYC&HR deb 4s '34	99⅞	99⅞
NYC&HR rfg & im 4½s 2013	92½	92½
NYC&HR 4½s N	93	92½
NYC&HR rfg & im 5s 2013	99¾	99½
NYC&HR cv 6s '35	107	106½
NY Chi & StL 4½s '78	80⅞	80
NY Chi ⅝ StL 6s A '32	77⅞	77
NY Edison rfg 6½s '41	115½	115½
NY NH&H cv deb 3½s '56	75¾	75¾
NY NH&H nc deb 4s '56	85	85
NY NH&H 4½s '67	91½	91½
NY NH&H clt 6s '40	105⅝	105⅝
NY NH&H cv 6s '48	114	113¼
NY Ont & W rfg 4s '92	57⅝	57⅝
NY Railway inc 6s '65	2¾	2¾
NY Railway inc 6s A '65	59	59
NY Steam Corp 5s '51	105¼	105¼
NY Sus & W rfg 5s '37	77	77
NY Tel gen 4½s '39	105½	105
NY Tel rfg 6s '41	108⅛	105½
Niag Share 5½s '50	94⅝	94½
Norf & W div 4s '44	100	100
North Am Co 5s '61	101½	101¼
Nor Am Ed 5s C '69	102	101¾
Nor Am Ed 5½s '63	104⅜	104⅜
Nor Ohio Tr & Lt 6s A '47	108	107⅝
Nor Pacific gen 3s 2047	66	64½
Nor Pacific pr in 4s '97	92	91½
Nor Pacific 6s B 2047	105⅝	104
Nor States Pow 5s A '41	105¼	105¼
Nor States Pow 6s B '41	106	106
Ohio Pub Ser 7s B '47	112⅝	112½
Old Ben Coal 6s '44	31	31
Ore Wash RR & N 4s '61	93⅝	93½
Otis Steel 6s '41	91½	91½
Pac Gas & Elec 5s '42	106⅜	105⅝
Pac Tel & Tel 1st 5s '37	106¾	106½
Paramount Publix 5½s '50	79	79
Paramount am Las 6s '47	88½	88
Pathe Ex inc 7s '37	94	93⅝
Penn Dixie Cement 6s '41	56½	56
Penn Railroad 4½s D '70	90½	90½
Penn Railroad 4¾s '63	100½	99⅝
Penn Railroad gen 4½s '65	99⅝	98½
Penn Railroad 4¼s D '81	94	94
Penn Railroad 5s '64	104	103⅞
Penn Railroad gen 5s '68	106½	106½
Penn Railroad gold 6½s '36	109⅝	109⅝
Penn Pow 4½s	99⅝	99⅝
Peoples Gas L&C (Chi) 5s '47	109⅝	109⅝
Peorio Pekin Ry 5½s '74	103½	103
Pere Marquette 4½s '80	75	72
Phillips Pet 5¼s '39	60	59¼
hiladelphia Co 5s '67	103¾	103½
Philadelphia Elec Co 4s '71	23⅛	23⅛
Phil & Read C&I 6s '49	65	64
Portland Gen Elec 4½s '60	87¾	87¼
Postal Tel & Cable 5s '53	63⅝	63⅜
Pub Svc E&G 4½s '67	105½	105
Pub Svc E&G 4s	87¼	87¼
Purity Baking 5s '48	92	92
Read rfg 4½s A '97	100	100
Read rfg 4½s '97	99	99
Remington Rand 5½s '47 ww	74½	74
Rio G & W col 4s '49	79½	79½
Rutland Can 4s	71	71
St Joseph Lead 5½s	92⅛	92
St Louis & SF 4s A '50	58¼	58
St Louis & SF 4½s '78	46½	45½
St Louis & SF 's B '50	64	64
St Louis SW 1st 4s '89	74¾	74½
St Louis SW con 4s '32	67½	67⅛
San Ant Pub Ser 6s '52	108¼	108¼
Seabd AL con 6s '45	12⅛	12⅛
Shell Pipe 5s '52	82½	82
Shell Union 5s '47	68	67
Shell Union 5s ct ww '49	69	68¼
Sinclair Cn O col 6½s '38	90½	90¼
Sinclair Cn O col 7s '37	94⅞	94¾
Sinclair Cru O 5½s '38	102	102
Sinclair Pipe L sf 5s '42	102½	101½
Smith A O 6½s '33	102½	102½
Southern Colo Pow 6s '47	103⅝	103¼
Southern Pacific rfg 4s '55	93	92¾
Southern Pacific 4½s '69 ww	91¾	91½
Southern Pacific 4½s '81	89½	88¼
Southern Pacific SF Ter 4s '50	94½	94⅛
Southern Pacific Ore A 4½s '77	97½	97
Southern Ry gen 4s '56	73½	73½
Southern Ry gen 6½s '56	105	105
Southwest Bell Tel rfg 5s '54	107	107
Stand Oil NJ 5s '46	104¾	104½
Stand Oil NY 4½s '51	100⅞	100⅞
Stevens Hotel 6s '45	48	48
Tenn Elec Power 6s '47	107¼	107
Texarkana 1st 5½s '50	92	91
Texas Corp 5s '44	94¾	94
Tex & Pac 1st 5s 2000	105	105
Tex & Pac Mo Pac 5½s '64	101	99½
Third Ave 4s '60	54¼	53½
Third Ave adj 5s '60	40½	40
Toronto H & Buf 4s '46	94⅝	94⅝
Union El L & P 1st 5s '32	103½	102½
Union Oil Cal 6s '42	104½	104¼
Union Pacific 1st 4s '47	100¼	100
Union Pacific 4s '68	93	92¼
Union Pacific 4½s '67	100	100
United Biscuit 6s '42	104½	104½
US Rubber Co 5s '47	68¾	68¾
Util Pow & Lt 5s '59 ww	67¾	67¾
Vanadium 5s	79½	79½
Virginia Ry 5s '62	103	103
Virginia Ry & Power 5s '34	103½	103½
Wabash RR 4½s '78	59¾	59¾
Wabash RR 1st 5s '39	102⅞	102¾
Walworth 6s '45	45½	44
Warner Sugar 1st 7s '41	106¼	106¼
Warner Bros Pict 6s '39	52½	47¾
West Pa Pow 5s E '63	109	109
West Pa Pow 5½s '53	105½	105½
Western Maryland 5½s '52	75	75
Western NY & Pa 5s '37	104	104
Western NY & Pa 4s '43	97½	97⅜
Western Union R E 4½s '50	102½	102½
Western Union 5s '51	104¼	104⅛
Western Union 6½s '36	110⅜	110
Western Union 5s '60	103⅞	103½
Wheeling Steel 5½s '48	90⅝	90⅝
White Eagle Oil 5½s '37 ww	102¾	102½
Winchester R Arms 7½s '41	52½	52¼
Youngstown Sheet 5s '78	97½	97

LIBERTY BONDS

	High	Low	Last Aug12	Last Aug11
1st 4½s '47	103.4	103.1	103.1	103.3
4th 4¼s '38	104.26	104.25	104.25	104.25
US 3⅛s	101.17	101.16	101.17	101.15
US 4¼s '52	112.10	112.5	112.10	112.9

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	53	53
Akershus 5s '63	92	92
Antioquia 1st 7s '57	34⅞	34¾
Antioquia 2d 7s '57	34	34
Antioquia III 7s '57	35	35
Antwerp 5s '68	100	100
Argentine Gov 6s June '59	70½	70½
Argentine Gov 6s Oct '59	71¼	71¼
Argentine Gov 6s May '60	71¼	71¼
Argentine Gov 6s Sept '60	71	71
Argentine Gov 6s Oct '60	71	71
Argentine Gov 6s Feb '61	71¼	70½
Argentine Gov 6s May '61	71½	71⅛
Argentine Gov 6s '57 A	71⅜	71½
Australia 4½s '56	55	55
Australia 5s '55	61	60⅞
Australia 5s '57	61	60⅝
Austria (Gov) 7s '43	104⅜	104⅜
Batavian Pet 4½s '42	93⅝	93⅝
Bavaria (State) 6½s '45	64	63
Belgium (King) 6s '55	101	100½
Belgium (King) 6½s '49	106	106
Belgium (King) 7s '55	109	108¾
Belgium (King) 7s '56	106⅛	106
Berlin (City) 6s '58	50½	49¾
Berlin Elec 6½s '51	63⅞	63⅞
Berlin Elec 6½s '59	57	57
Berlin Elev (City) 6½s '51	50	49¾
Bolivia (Rep) 7s '58	15⅛	15⅛
Brazil 6½s '26-'57	43¾	43¾
Brazil 6½s '27-'57	45	44
Brazil (US) 8s '41	50	50
Breda (Ernesto) 7s '54 ww	62¼	62¼
Bremen 7s '35	71½	71
Brisbane 5s '57	46⅝	46⅝
Budapest (City) 6s '62	51¼	48
Buenos Aires (Prov) 6½s '61	50	49½
Buenos Aires 6½s '55	67	67
Bulgaria 7s '67	53	53
Caldas (Rep) 7½s '46	51	51
Canada (Dom) 4½s '36	103	103
Canada (Dom) 4s '60	95¾	95⅝
Canada (Dom) '52	106¾	106⅝
Chile (Bank) 6s '61	27	26
Chile (Bank) 6s '62	26½	26½
Chile (Rep) 6s '60	29	27
Chile (Rep) 6s '61	30	28½
Chile (Rep) 6s '61 Sejt	29½	28
Chile (Rep) 6s '62	28	28
Chile (Rep) 7s '42	43	42¾
Chile (Rep) 6s '63	28	27
Chilean Loan 7s '60	29	29
Colombia Agr Bk 6s '47	50	50
Colombia Agr Bk 6s '48	50	50
Colombia Mtg Bk 7s '47	49½	49½
Colombia (Rep) 6s '61 Jan	50½	50¼
Colombia (Rep) 6s '61 Oct	51	50
Copenhagen (City) 4½s '53	92½	92½
Cordoba (City) 7s '57	34	34
Cuba (Rep) 5½s '45	58½	57
Cundi (Rep) 6½s '59	48¾	48
Czechoslovakia (Rep) 8s '51	101½	107½
Denmark (King) 4½s '62	95⅝	95⅛
Denmark (King) 5½s '55	100¼	100¼
Denmark (King) 6s '42	105½	105⅜
Deutche Bk 6s ctfs '32	86	86
Dominic (Rep) 5½s '42	87	87
Dresden 7s '45	69½	69½
Duke Price Power 6s '66	104	103⅞
Dutch EI 5½s Nov '53	102	102
Fiat 7s '46	87¾	87½
Finland 5½s '58	75	75
Finland (Rep) 6½s '56	77½	77½
Finland (Rep) 7s '50	84	84
Framerican Dev 7½s '42	101⅝	101⅝
Frandfort 6½s '53	55	55
French (Rep) 7½s '41	124⅝	124½
Gelsenkirchen Min 6s '34	73¾	73½
German 7s '49	85½	85½
Germ Cen Ag Bk 6s '38	60	59⅝
Germ Cen Ag Bk 6s July '60	63½	63¼
Germ Cen Ag Bs 6s Oct '60	53¾	53
Germ Cen Ag Bk Es '50	65½	65½
Germ Con Agr 6½s '58 rcts	48	48
Germ El Pow 6½s '50	54½	54
Germ Cen Elec 6s '48	65¼	65
Germ Gov Int 5½s '65	61¼	60¾
Haiti (Rep) 6s '52	80	80
Hansa 6s '39 ww	31	31
Hungary Ld Mtg 7½s '61	56¼	56
Hungary Mun 7½s '45	75	75
Ilseder Cteel 6s '48	48	45¾
Irish Free State 5s '60	101¾	101½
Italian Credit Con 7s B '47	90⅜	90
Italian Pub Util 7s '52	89½	89½
Italy (King) 7s '51	99¼	98⅞
Jap (Con Pwr) 6½s '50	90½	90½
Jap (Im Gov) 5½s '65	96⅞	96⅞
Jap (Im Gov) 6½s '54	106	106
Karstadt 6s '43	34¾	34¾
Kreuger & Toll 5s '59	84⅜	83½
Lyons (City) 6s '34	105	105
Medellin 6½s '54	38¼	38¼
Milan (City) 6½s '52	83½	82¾
Minas-Geraes 6½s '58	29	29
Montecatin 7s '37 ww	91	90¾
Montecatin 7s '37 xw	89¾	89¾
Montevideo (City) 6s '59	44	44
Montevideo (City) 7s '52	42½	42½
New South Wales 5s '57	55¼	55¼
New South Wales 5s '58	56	55¼
Nord Rys 6½s '50	105¼	105¼
North German Lloyd 6s '47	60	58⅞
Norway (King) 5s '63	100⅜	100⅜
Norway (King) 5½s '65	101⅞	101⅞
Norway (King) 6s '43	104	104
Norway (King) 6s '52	101¾	101
Norwegian El 5½s '57	94	94
Oriental Dev 5½s '58	94½	93⅞
Oriental Dev Ltd 6s '53	100	100
Oslo (City) 5½s '46	101¼	101¼
Oslo (City) 5s '55	100⅝	100
Paris-Lyons-Med 6s '58	104	104
Paris-Lyons-Med int ctf 7s '58	104⅜	104¼
Paris-Orleans 5½s '68	102⅝	102⅜
Pernambuco (State) 7s '47	25	25
Poland (Gov) 6s '40	66	65½
Poland (Gov) 7s '47	65¼	64¾
Poland (Gov) 8s '50	72¾	71
Port Ale (City) 7½s '68	34⅝	34⅝
Prague (City) 7½s '52	103⅛	103⅛
Prussia 6s '52	50⅝	50⅝
Rhine Main 7s '50	71	71
Rhine Westphalia 6s '52	61	60
Rhine Westphalia 6s '53	60	59
Rhine Westphalia 7s '50	70	70
Rhine Westphalia 6s '55	60¾	57⅞
Rio de Janeiro (City) 6½s '53	26¾	25½
Rio G do Sul ((State) 7s '66	33	33
Rome (City) 6½s '52	85⅞	85⅞
Royal Dutch 4s '45 ww	89⅜	89⅜
San Paulo (City) 6½s '57	28	27
Sao Paulo (State) 7s '56	40	40
Sao Paulo (State) 7s '40	71½	71¼
Sao Paulo ((State) 8s '36	45½	45½
Sao Paulo ((State) 8s '50	40½	40
Saxon Pub Wks 6½s '51	56½	54¼
Saxon Pub Wks 7s '45	59	59
Saxon State 6½s '46	56	55½
Seine (Dept) 7s '42	106½	106½
Serbs Cro & Slov 7s '62	68½	65
Serbs Cro & Slov 8s '62	81¼	72
Siemens 6½s '51	75	73
Siemens 7s '35	86	86
Silesia Bk 6s '47	40	40
Silesia (Prov) 7s '58	43	42½
Soissons (City) 6s '36	104¾	104¾
Sweden ((King) 5½s '54	105¾	105¾
Swiss Government 5½s '46	106	105½
Taiwan El 5½s	94	93¾
Toho Elec Pow 6s '32	99⅝	99¼
Toho Elec Pow 7s '55	100⅜	100¾
Tokyo (City) 5s '52	81	81
Tokyo (City) 5½s '61	96	95⅝
Tokyo Elec Lt 6s '53	84⅝	84⅛
Tolima (Dept) 7s '47	55	55
Ujigawa El Pow 1st 7s '45	100⅛	100⅛
U K Gt Br & I 5½s '37	107⅞	107¼
Uni Stl W 6½s A '47	45⅞	44
Uni Stl W 6½s A '51	49½	48¼
Uni Stl W 6½s C '51	50	50
Uruguay (Rep) 6s '64	45	45
Uruguay (Rep) 8s '46	55½	55½
Uruguay (Rep) 6s '60	48	46⅞
Vienna 6s '52	79	78
Warsaw 7s '58	45½	44¾
Westphalia El 6s '53	45⅝	45
Württemberg 7s '56	62	62

Gains in Freight And Steel Making

SOME improvement in steelmaking operations in the last week is reported in current reviews. American Metal Market, trade publication, said a slight advance for the remainder of August was probable.

Another indicator taking a favorable turn is that of freight car loadings. The volume of car loadings reflects the extent to which merchandise is being distributed through primary channels. For the latest reported week a gain of 15,541 cars over the preceding week was shown.

From machinery and machine-tool markets also come brighter reports. At Chicago, Buffalo, N. Y., and Philadelphia upturns in the demand have occurred. In other districts inquiries have increased somewhat.

GASOLINE STOCKS DECLINE BUT CRUDE PRODUCTION GAINS

Crude oil production averaged 2,-555,550 barrels daily in the week ended Aug. 8, compared with 2,500,-650 barrels in the preceding week, a gain of 54,900 barrels. In the like week of 1930 production averaged 2,480,350 barrels daily.

Gasoline stocks held by refineries, representing 95 per cent of the country's refining capacity, reporting to the American Petroleum Institute, declined 861,000 barrels during the week ended Aug. 8 to 35,-881,000 barrels. In the similar week of 1930 gasoline storage held by refineries reporting to the institute declined 1,371,000 barrels to 42,729,-000 barrels.

These refineries were operated at 66.7 per cent of capacity during the week, running to stills 2,429,600 barrels of crude oil daily, as compared with operations at the rate of 65.1 per cent in the preceding week when crude runs to stills averaged 2,381,300 barrels daily.

Gas and fuel oil stocks totaled 132,979,000 barrels on Aug. 8, a decline of 407,000 barrels.

MONEY MARKET

Current quotations follow:

	Boston	New York
Call loans—renewal rate	2½%	1½%
Commercial paper	2½@3	1¾
Collateral loans	5	5
Time loans—		
Sixty-ninety days	1¼@1½	1¼@1½
Four to six months	1¼@1¾	1¼@1¾

	Today	Last Previous
Bar silver in New York	27¼c	27¼c
Bar silver in London	12⅝d	12¾d
Bar gold in London	84s 11½d	84s 10⅝d

Acceptance Market

30 days	1 @ ⅞
60 days	1 @ ⅞
90 days	1 @ ⅞
4 months	1⅛@1
5 months	1⅛@1¼
6 months	1⅜@1¼

Leading Central Bank Rates

Atlanta	3½	Bombay	7½
Boston	2	Budapest	9
Chicago	2½	Calcutta	7
Cleveland	2½	Copenhagen	3½
Dallas	3	Helsingfors	6
Kansas City	3	Lisbon	7
Minneapolis	3½	London	4½
New York	1½	Madrid	6½
Philadelphia	3	Oslo	4
Richmond	3	Prague	5
San Francisco	2½	Paris	2
St. Louis	2½	Riga	6
Amsterdam	2	Sofia	9
Athens	8	Rome	5½
Berlin	10	Stockholm	4
Berne	2	Tokyo	5.11
Bucharest	8	Vienna	10
Brussels	2½	Warsaw	7½

Foreign Exchange Rates

Current quotations in foreign exchanges compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling:			
Demand	$4.85⅝	$4.85½	$4.8665
Cables	4.85¾	4.85¾	4.8665
France—franc	.0391⅛	.0391⅞	.0392
Belgium—belga	.1393	.1393⅛	.139
Italy—lira	.0523⅛	.0523⅛	.0526
Germany—mark	.2380	.2372	.2381
Austria—schill'g	.1407	.1407	.1407
Cz'ch'via—crown	.0296	.0296⅜	.0296
Denmark—krone	.2674½	.2674	.268
Finland—finm'rk	.0252	.0252	.0252
Greece—dr'chma	.0129¾	.0129¾	.193
Holland—florn	.4032	.4030½	.402
Hungary—pengo	.1740	.1740	.1749
Norway—krone	.2674½	.2674½	.268
Poland—zloty	.1125	.1125	.1122
Port'gal—escudo	.0445	.0445	1.0805
Rumania—leu	.0059¾	.0059¾	.193
Spain—peseta	.0871	.0873	.193
Sweden—krona	.2675½	.2675½	.268
Switz'land—franc	.1951	.1951	.193
Jugaslavia—dina	.0177	.0178	.193
Far East			
Hong Kong—dol	.2375	.2350	....
Shanghai—tael	.2962½	.2950	*
India—rupee	.3600	.3600	.3650
Japan—yen	.4938	.4938	.4984
Phil Islnds—peso	.4975	.4975	.50
Sts Stlments—dol	.5625	.5625	.5678
South America			
Argentina—peso	.2876	.2895	.4245
Brazil—milreis	.0630	.0640	.1196
Chile—peso	.1205	.1210	.12125
Colombia—peso	.9665	.9665	.9737
Peru—pound	.2812½	.2812½	.40
Uruguay—peso	.5000	.5060	1.0342
North America			
Canada—dollar	.99¾	.99¾	1.00

*Par unsettled.

NORTH AMERICAN LIGHT & POWER

CHICAGO, Aug. 12—North American Light and Power Co. reports for 12 months ended June 30 net income of $5,217,269 after taxes, depreciation, interest, amortization, preferred dividends of subsidiaries and minority interests, equal, after preferred dividends, to $2.55 a share on the 1,581,882 average common shares outstanding during the period, compared with $5,-605,807, or $3.13 a share on 1,426,720 average common shares, in the 12 months ended June 30, 1930. Gross earnings for the period totaled $47,135,532, compared with $46,714,276 in the 12 months ended June 30, 1930.

J. I. CASE MEETING SCHEDULED

A meeting for action on the J. I. Case Co. dividend is scheduled to be held Sept. 3 at Racine, Wis.

New York Curb

By the Associated Press

INDUSTRIALS

Sales (in hundreds)		High	Low	12:30
33	Amliat Pro	23⅝	23⅛	23⅝
†235	Alum Co Am	121¼	120	120¼
2	Am Austin	¼	¼	¼
1	Am Cit P&LA	32⅞	32⅞	32⅞
4	Am Cit P&LB	6⅝	6⅝	6⅝
5	Am C Pow A	12¾	12⅝	12⅝
1	Am Corp	3	3	3
3	Am Cyan B	8⅛	8⅛	8⅛
1	Am Dept St	2	2	2
5	Am Equities	5⅝	5⅝	5⅝
14	Am & Fgn P war	16¼	15¾	15¾
1	Am Founders	2⅝	2⅝	2⅝
2	Am Gas & El	65⅞	65⅝	65⅞
46	Am Maracaibo	½	½	½
24	Am Sup Power	11¼	10⅞	11
13	Appalach Gas	3⅝	3½	3½
3	Ark Nat Gas A	3⅝	3⅝	3⅝
13	Art Metals	6	5¾	6
7	As G&El A	12⅞	12½	12½
1	Atlas Util	6⅛	6⅛	6⅛
	B			
3	Bahia Corp	3	2⅞	2⅞
†75	Bohack H C	32	32	32
3	Burco war	½	½	½
	C			
1	Can Marc Wirel	2½	2½	2½
3	Carib Syn	1	1	1
9	Cent Pub SA	9⅝	9⅛	9⅛
1	Chain Str St	10⅛	10⅛	10⅛
11	Cent St El	7	6⅞	6⅞
2	Chath Ph Al nv	13⅞	13⅞	13⅞
†10	Childs pf	86¼	86¼	86¼
38	Cities Service	9¾	9⅝	9¾
3	Claude Neon Lts	4½	4⅜	4½
2	Comwlth & So war	1¾	1¾	1¾
7	Comm Wat Serv	9	8¾	9
2	Cons Cop Min	2¼	2¼	2¼
2	Cons G Ut A	7⅛	7	7
1	Cont Shar cvt pf	18¾	18⅝	18¾
5	Cord Corp	7⅝	7¼	7⅝
1	Creole Pet	2⅝	2⅝	2⅝
2	Crocker & Wh	12	11⅞	11⅞
†50	Cumb Pipe L	30	30	30
	D			
18	Dayton Airpl	⅞	¾	⅞
1	Deere & Co	20⅛	20⅛	20⅛
2	De Forest	3⅞	3⅝	3⅝
2	Dresser A	32	32	32
1	Dubilier Con	3⅛	3⅛	3⅛
7	Duquesne Gas	⅝	⅝	⅝
5	Durant Mot	1⅝	1⅝	1⅝
	E			
1	East Gas & F	19¼	19¼	19¼
3	East Sta Pow B	9	8¾	9
1	Eastern Ut A	2⅛	2⅛	2⅛
138	El Bond & Sh	37⅞	37	37⅞
2	El Bond & Sh pr	103	103	103
1	El Bo & Sh 5 pf	89¾	89¾	89¾
3	El P & L opt war	20⅛	19½	20⅛
	F			
1	Ford M Can A	17½	17½	17½
2	Ford Mot Ltd	11⅛	11⅛	11⅛
3	Fox Theatre A	2⅝	2½	2⅝
	G			
†150	Gen G&El cv pf B	47¾	47	47¾
5	Gen Th Eqq cv pf	4¼	4	4
1	Golden State Ltd	13⅞	13⅞	13⅞
8	Goldman Sachs	6	5¾	6
†60	Gt Atl & P nv	207½	206	207½
1	Gt Nor Pap	33	33	33
	H			
1	Hamilton Gas vtc	3	3	3
	I			
1	Imp Oil Can	12½	12½	12½
4	Intercon Petrol	1/16	1/16	1/16
1	Irving Air war	1¾	1¾	1¾
10	Ital Superpow A	2¾	2¾	2¾
	K			
2	Kolster Brandes	1⅞	1⅞	1⅞
	L			
6	Lone Star Gas	15¾	15½	15¾
	M			
16	MacMarr St	11	10½	11
7	Mavis Bott A	2	2	2
1	May Rad & Tel	20¼	20¼	20¼
3	Mead John	79⅞	79⅜	79⅞
1	Memphis N Gas	8¾	8¾	8¾
1	Mesta Mach	26½	26½	26½
1	Mid Roy cv pf	9	9	9
1	Mid West St Ut	10	10⅜	10⅜
6	Mid West Util	17½	17¼	17½
†20	Miss Riv Pow pf	109	109	109
1	Mo Kans P L	4⅝	4⅝	4⅝
3	Mo Kan P L B vtc	¼	¼	¼
	N			
5	Nat Investors	6⅛	5⅞	6
1	Nat Service	1⅝	1⅝	1⅝
1	Nat S T Sec A	20⅞	20⅞	20⅞
1	Nat Steel war	5	5	5
4	Nat Un Rad	2½	2½	2½
†50	Newberry J J pf	94⅛	94⅛	94⅛
1	Newmont Min	27½	27½	27½
†100	N Y Tel 6½ pf	117¼	117	117¼
6	Niag Hud Pow	10⅜	10⅜	10⅜
1	Niag Hud B war	4⅞	4⅞	4⅞
3	Nor Am Av A war	⅝	⅝	⅝
†10	Nor States P 6 pf	96¼	96¼	96¼
	O			
†50	Ohio Brass B	35¼	34¼	34¼
†30	Ohio Pow pf	110½	110	110½
	P			
100	Parker Rust-Proof	82¼	82	82
†150	Peder Gr A	26½	26	26½
2	Penroad	5⅜	5⅜	5⅜
1	Pa Mex Fuel	10	10	10
1	Perryman Elec	⅞	⅞	⅞
2	Pines Winterfront	13⅜	13⅜	13⅜
1	Premier Gold	⅝	⅝	⅝
1	Prod Roy	1⅛	1⅛	1⅛
†50	Pruden Inv pf	87⅞	87⅞	87⅞
	Q			
†*10	Quaker Oats pf	120	120	120
	R			
3	Rep Gas	8¾	8¾	8¾
	S			
11	St Regis Pap (.60)	12	11⅞	11⅞
1	Schul U 5c-81	¼	¼	¼
6	Segal Lock (½r)	5⅞	5¾	5¾
1	Shenandoah pf (3r)	30	30	30
6	Solar Ref	14½	14¼	14½
1	So Cal Ed A pf (1¾)	31	31	31
4	So Cal Ed B pf (1½)	28⅞	28¾	28⅞
1	Southern Corp	2⅞	2⅞	2⅞
17	St Oil Ind (1)	24⅝	24¼	24¼
1	St Oil Ohio (2½)	44	44	44
1	Stutz Mot Am	10	10	10
10	Sunray Oil	1¼	1¼	1¼
	T			
5	Teck Hugh G	6¼	6¼	6¼
8	Trans Lux	5	5	5
	U			
2	Union Twist Drill	17	17	17
2	Unit Corp war	9½	9½	9½
11	Unit Founders	4⅞	4¾	4¾
6	United Gas	6¼	6¼	6¼
1	Unit Gas war	2⅝	2⅝	2⅝
3	Un Lt & Pow A	19⅞	19⅞	19⅞
2	Un Lt & P cv pf	89⅜	89¼	89¼
1	Unit Shoe M	50½	50½	50½
1	U S & Int Sec	1¼	1¼	1¼
2	US Lines pf	2	2	2
5	Utah Metal & Tun	⅜	⅜	⅜
1	Utility Equities	4¾	4¾	4¾
2	Util Pow & Lt	7⅜	7⅜	7⅜
	W			
5	Woolworth Ltd	11⅜	11⅜	11⅜
	Y			
2	Y Oil & Gas	1⅞	1⅞	1⅞
	DOMESTIC BONDS			
9	Ala Pow 5s '68	105¼	105⅛	105⅛
4	Ala Pow 4½s '67	99¼	99⅛	99⅛
3	Alumin Co 5s '52	104½	104½	104½
9	Am Com Pw 6s '40	70⅞	70¼	70¾
3	Am G&E 5s 2028	100⅜	100⅜	100⅜
2	Am G&Pow 6s '39	87	87	87
5	Am P&Lt 6s 2016	104½	104⅜	104½
1	Am Roll M 5s '48	82	82	82
7	Appalach G 6s '45	56⅞	56	56¾
1	Appal G 6s'45B 47	47	47	47
1	Appalach G 6s '45B	47	47	47
11	Appalach P 5s '56	104	103⅞	104
1	Ark P&L 5s '56	100	100	100
1	As Elec 4½s '53	86⅝	86⅝	86⅝
4	AsG&E5½'38 inv ctf	60	60	60
7	As G&E 5s '50	69¾	69	69¾
36	As G&E 5s '68	71¾	71⅛	71½
2	As G&E 4½s '49 C	62⅞	62½	62½
1	As Sel Ut 5½ '44 C	83	83	83
2	As T&T 5½s '55 A	88	88	88
3	Bell Tel C 5s '55 A	106½	106½	106½
1	Bell Tel C 5s '57 B	106⅝	106⅝	106⅝
8	Birm Elec 4½s '68	98¼	98⅛	98¼
1	B & Me 6s m '33	100½	100½	100½
5	Caterp Trac 5s '35	99¾	99¾	99¾
4	Cen IllPS4½s'67F	93	92½	93
2	Cent P&L 5s '56	93⅜	93⅜	93⅜
6	Cent P Ser 5½s '49	70¾	70¾	70¾
1	Cent St El 5½s '54	65½	65½	65½
10	Cent St El 5s '48	62	61	61
6	Cent StP&L5½s '53	62½	62½	62½
5	Chi Dis El4½s'70A	94¼	94¼	94¼
58	Cities Ser 5s '50	62⅛	61¾	61¾
6	Cit Ser G 5½s '42	63¼	63	63
3	Cit S P 5½s '52	78⅛	78	78⅛
2	Comwlth Ed 5s '43	110⅝	110⅛	110⅝
6	Comwlth Ed 4s'81F	94⅝	94⅝	94⅝
11	Cons Gas B 4s '81	98⅝	98¼	98⅝
5	Cons G Ut 6s '43 A	64	63¾	64
2	Cons Pub 6¾s '36	99½	99½	99½
12	Cont G&El5s'58 A	84½	84⅜	84⅜
5	Cont Oil 5¼s '37	84½	84¼	84¼
3	Det In Br 6½s '52	13⅜	13⅜	13⅜
1	E Ut Inv 5s '54 A	60½	60½	60½
24	El P&Lt 5s 2030	84	83⅞	83⅞
1	F'banks Morse5s'42	92	92	92
2	Fla P&Lt 5s '54	88½	88¼	88¼
1	Gatineau Pow 5s '56	89⅝	89⅝	89⅝
1	Gen Mot Accp 5s '35	102½	102½	102½
4	Geo Pow 5s '67	102¾	102½	102½
2	Gulf Oil Pa 5s '47	101⅞	101⅞	101⅞
2	Hanna 6s '34	100⅛	100⅛	100⅛
1	Houst G Gas 6s '43 A	81	81	81
1	Ill Pow & Lt 5s '56 C	98¼	98¼	98¼
1	Ill Pow & Lgt 5½s'57	92	92	92
1	Ill Pow & Lt 6s '53 A	104⅜	104⅜	104B
4	Indep Oil 6s '39	82½	82½	82½
3	Indpls P&L 5s '57 A	104¼	104¼	104¼
6	Insull Ut Inv 6s'40 B	83⅜	83	83⅜
1	Interl Sec Am 5s'47	68⅝	68½	68⅝
6	Inters Pow 5s '57	88⅝	88⅝	88⅝
1	Inters Pub S 5s D '56	101	101	101
3	Invest Co 5s'47 A ww	81½	81½	81½
4	Inv Co 5s '47 A xw	81	81	81
1	Kan G&E 6s 2022 A	109⅛	109⅛	109⅛
6	Kan Pow 5s '47 A	100¼	100¼	100¼
1	Lehigh P6s 2026 A	104¼	104¼	104¼
3	Libby McN&L6s '42	90	89½	90
2	Louis P&L 5s '57	101½	101½	101½
1	Mass Gas 5½s '46	105½	105½	105½
10	Mass Gas 5s '55	101¾	101¾	101¾
1	Mid W Util 5s '34	93¾	93½	93½
1	Mid W Util 5s '35	92½	92½	92½
3	MinnP&L 4½s '78	97⅞	97½	97½
3	Miss Riv P 5s '51	105	105	105
1	Mono WP5½s'53B	100	100	100
1	Morris P 6s '47A xw	66	66	66
9	Narragansett 5s '57	103	102¾	103
2	Nat Pub Ser 5s '78	69¾	69⅛	69⅜
14	Nat Steel 5s '56	91½	91⅛	91⅛
1	Nat Tea 5s '35	96½	96½	96½
72	N E G&E 5s '50	88	88	88
4	NE G&El 5s '48	87¾	87½	87¾
12	N E Gas&El 5s '47	88	87½	88
2	N E Pow 5½s '54	90	90	90
3	N 7 Pow 5s '48	82	82	82
4	NY P&Lt 4½s '67	100⅛	100	100⅛
1	Nor InP S 4½s '70 E	99⅛	99⅛	99⅛
2	Ohio Edison 5s '60	104½	104½	104½
15	Ohio Pw 4½s '56 D	101	101	101
2	Oklahoma G&E 5s'50	104	103¾	104
1	Pac G&E 5½s '53 C	106⅛	106⅛	106⅛
2	Pac Invest 5s'48Axw	67⅞	67⅞	67⅞
4	Pac P&L 5s '55	99	98⅞	98⅞
7	Pac P&L 5s 1955 nw	99	98¾	99
1	Pac West Oil 6½s '43	58	58	58
4	Pa Cen P&L 4½s '77	97⅝	97⅝	97⅝
1	Pa Dk&W 6s '49 xw	50	50	50
3	Pa Oh Ed 5½s '59 B	101½	101¼	101¼
5	Pa O P&L 5½s '54 A	104¼	104¼	104¼
44	Peo Gas L&C 4s'81B	95⅞	95¾	95⅞
3	Peop L&P 5s '79 ww	35	35	35
5	Piedmont E 6½s '60A	71¾	71	71¾
4	Piedmt N Ry 5s '54A	84⅛	84⅛	84⅛
10	Potomac Ed 5s '56 E	104¾	104¾	104¾
1	Pow Crp . . Y 5½s '47	95½	95½	95½
1	Pb Sr N Ill 4½s '78D	99½	99½	99½
12	Pb Sr N Ill 4½s '81 F	99⅛	99⅛	99⅛
1	Pb Sr Sub 5½s A '49	94	94	94
7	Pug SdP&L 5½s '49	102⅞	102⅞	102⅞
2	Pug Sd P&L 5s '50 C	100⅝	100⅝	100⅝
5	Pug Sd P&L 5½s'50D	94½	94½	94½
1	Rep Gas 6s '45 A	85	85	85
5	Roch Cnt Pw 5s '53	62½	62	62
10	Saf Har Wt 4½s '79	181	181	181
3	Servel Inc 5s '48	80	80	80
4	ShawW&P4½'67 A	97½	97	97
2	Shaw W&P4½s'68B	96⅞	96⅞	96⅞
9	Shaw W&P4½s'70D	96⅞	96⅞	96⅞
5	Snider Pack 6s '32	46	45½	45½
7	SEP&L 6s2025Axw	104⅞	104⅜	104⅜
1	So Cal Ed 5s '51	105⅝	105⅝	105⅝
1	So Nat Gas 6s '44	52½	52½	52½
2	S'w As Tel 5s '61 A	92	92	92
1	S'w Nat Gas 6s '45	40	40	40
5	S'w P&L 6s 2022 A	104¼	104¼	104¼
3	Stand G&E6s'35con	101⅞	101⅞	101⅞
6	Stand G&E 6s '51	98	97¾	98
1	Stand In 5s '37 xw	80	80	80
5	Stand P&Lt 6s '57	95½	95⅜	95½
1	Swift & Co 5s '44	104½	104½	104½
5	Tenn El P 5s '56	104¼	104¼	104¼
1	Tenn P Ser 5s '70	99⅞	99⅞	99⅞
3	Tex City Gas 5s '48	62½	62½	62½
1	Tex El Serv 5s '60	100	100	100
2	Tex Gas Ut 6s '45	49¾	48	48
7	Tex P&Lt 5s '56	103	102⅝	103
22	Tri Util 5s '79	14⅞	14	14⅞
2	Ulen & Co 6s '44	65	65	65
3	Union Gulg C 5s'50	102⅞	102⅞	102⅞
2	Un Lt & P 6s '75	82⅝	82⅝	82⅝
2	Un Lt&Ry 6s '52A	107⅝	107⅝	107⅝
3	3 U S Rub 6s '33	91	91	91
1	U S Rub 6½s '33	92	92	92
3	U S Rub 6½s '35	70	70	70
1	U S Rub 6½s '38	66	66	66
29	Van Swerlngen 6s '35	50¼	50	50¼
4	Virg ub Ser 5½s'46A	97⅛	97⅛	97⅛
1	West Pa 5s 2030	86½	86½	86½
14	Weet Penn P4sH'61	97⅝	97⅛	97⅝
10	Buen Aires P 7½s'47	66	65¾	66
1	Buen Aires P7s'52	64½	64½	64½
1	Cent BkG 6s'52A	44¾	44¾	44¾
1	ErcoleMEl6½s53Aww	70	70	70
6	Ger Cons Mun 7s'47	56¾	56¼	56¾
1	Ger Cons Mun 6s'47	49	49	49
5	Guan&W RR6s'58A	33	33	33
5	Hamburg El5½s '38	56	56	56
1	Hanover St 6½s '49	54	54	54
9	Isarco Hyd El7s 52	80½	80½	80½
1	Isotta Fras 7s'42xw	60½	60½	60½
5	Melbourne El 7½s'46	88	88	88
1	Nip El Pow 6½s '53	90¾	90¾	90¾
5	Prussia El 6s '54	47½	47¼	47½
3	Ruhr Gas 6½s '53 A	54	53	54
2	Stinnes 7s '36 xw	52¾	52¾	52¾
16	Stinnes 7s '46 xw	49¾	45	49¾
2	Terni Elec 6½s '53	74⅞	74⅞	74⅞
4	Unit El Serv7s'56xw	78	78	78

†—Actual sales. *—Ex-dividend. a—Plus extra. b—Plus 10% in stock. e—Paid last year. f—Payable in stock. g—Partly extra. h—Plus 5% in stock. k—Paid so far this year. j—Partly stock. r—Cash or stock.

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TARIFF HELD KEY TO BRITISH BUDGET CRISIS

(Continued from Page 1)

the Bank of England to be helped round a bad corner by its colleagues in New York and Paris.

These criticisms were all the louder when the economy committee's report made its appearance, indicating that £120,000,000 will have to be found in order to balance the next budget, when it is "opened" in April, 1932. This is an enormous figure for a country that used to pride itself on its financial rectitude, but it looks much less alarming when we remember it includes £50,000,000 for debt redemption, and about the same amount for advances to the unemployment insurance fund, which Philip Snowden, Chancellor of the Exchequer—wrongly as most of us think—regards as a debt that will some day be repaid.

High Taxes Affect Capital

It is certainly true that for some time past the very severe rates of direct taxation on big incomes and fortunes have led to export of capital in attempts to evade what is regarded as unwarranted extortion, and the consequent weakness of sterling in the exchange markets may have had some effect on foreign holders of London balances. But despite this factor it is safe to say that the recent drain on London was very much more due to what was happening on the continent than to critical views current there concerning England's financial position.

An unbalanced budget is a matter, as the example of France has shown, that can very soon be put right when a nation decides to do so, and any British Government could easily do it by adopting a small part of the drastic economies suggested by the committee and clapping on a moderate revenue tariff.

The causes that made French, Swiss, Dutch, Belgian, and other continental money dealers take gold from London were partly their concern about Germany, added to the fact they knew London was a creditor of Germany on a large scale and had not, like most of Germany's other creditors, increased the debtor's difficulties by calling their money in; and partly the general restlessness on the Continent, which was causing the public of France and elsewhere to withdraw money from local banks and hoard it. Also, according to reports current in well-informed quarters, gold hoarding, whenever any gold could be got hold of, was being extensively practiced in Germany and other countries where memories of paper currency depreciation were fresh and lively.

Critical Times in London

It was this temporary relapse into economic barbarism in Europe among peoples to whom confidence in bank-made money is a young and tender plant that made them take gold from London in such a hurry, much more than any doubt about the strength of sterling due to official extravagance. How much harm the run and its consequences have done to London's position as a financial center remains to be seen. It is unpleasant for any bank to accept assistance, or even a promise of assistance that it does not find necessary to use, from outside sources. On the other hand no bank in the world could stand a run that goes on long enough at a time when general lack of confidence makes it impossible to realize securities.

The promptitude with which New York and Paris acted showed the world how necessary it was in the eyes of the financial leaders there that doubts about London should not be added to the already too long list of difficulties that now beset the world. It may also be said that the London market and the British public in general showed commendable calmness. There was no attempt at security sales on the part of home investors. Dealers marked prices down as a matter of precaution, and that was the end of it. Such selling as there was, was continental.

But though financially there was some cause for satisfaction on the industrial side of England's problem, a great deal has been done, and without sound industry behind it no financial system can flourish long. Though England has not suffered worse than her competitors from the world trade slump, world trade is of so much more importance to her prosperity that it is more than high time for her to pull her industry together and get down her cost production. Recent events have brought home this necessity even to those who have hitherto been most serenely convinced that the nation's purse is bottomless and she can go on indefinitely living on the fat gained in the past before world competition was severe. Politicians of all parties are most reactionary, employers and the most obstinate trade unionists are beginning to see that reconstruction cannot wait and that a system of taxation that penalizes capital and eats up company reserves is suicidal. British politics will be intensely interesting this autumn and I hope will shape toward helpfulness and reform.

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DIVIDENDS

Crown Willamette Paper Company declared a dividend of $1 on the first preferred, payable Oct. 1 to stock of record Sept. 12. A similar payment was made in the preceding quarter, prior to which the stock was on a $7 basis.

Bendix Aviation Corporation declared the regular quarterly dividend of 25 cents, payable Oct. 1 to stock of record Sept. 10.

Corporation Securities Corporation of Chicago declared the regular quarterly dividend of 1½ per cent in common on the common, payable Sept. 21 to stock of record Aug. 21.

Warner Bros. Pictures, Inc., declared the regular quarterly dividend of 96¼ cents on the preferred, payable Sept. 1 to stock of record Aug. 21.

Canadian General Electric Company, Ltd., declared the regular quarterly dividend of $1 on the common, payable Oct. 1 to stock of record Sept. 15.

National Steel Car Corporation, Ltd., declared the regular quarterly dividend of 50 cents, payable Oct. 1 to stock of record Sept. 17.

I. Miller & Sons, Inc., declared the regular quarterly dividend of $1.62½ on the preferred, payable Sept 1, to stock of record Aug. 25.

Texas & Pacific Railway Co. declared the regular quarterly dividend of $1.25 on the common, payable Sept. 30 to stock of record Sept. 14.

New Orleans, Texas & Mexico Railroad Co. declared the regular semiannual 2½ per cent interest on the 5 per cent noncumulative income bonds.

Missouri Pacific Railroad Co. declared the regular quarterly dividend of $1.25 on the preferred stock, payable Oct. 1 to stock of record Sept. 14.

Eastman Kodak Company declared the usual extra quarterly dividend of 75 cents and the regular quarterly dividend of $1.25 on the Common, payable Oct. 1 to stock of record Sept. 3.

JULY DIVIDEND CHANGES

NEW YORK, Aug. 12—Dividend changes in July, both favorable and unfavorable, dropped sharply below the June figures, according to the Standard Statistics Company of New York. Favorable changes totaled 60, in comparison with 110 in June, made up of 35 extra, 23 initial, 0 resumed and 2 increased dividends. Unfavorable changes totaled 185, compared with 307 a year ago, made up of 71 reduced, and 114 passed dividends.

Intercollegiate, Club and Professional Athletic News of the World

MOORE BEATEN BY GAMMILL

O. E. Barnhart Now Leads Roque Championship Standing

U. S. ROQUE CHAMPIONSHIP

Player and Home	W.	L.	Pts.	Ave.
O. E. Barnhart, Chicago	5	0	160	32
Kenneth Moore, N. Paris	9	1	313	31 3/10
W. W. Wilson, Chicago	8	2	284	28 2/5
George Atkinson, Clevel'd	7	3	281	28 1/10
Fred Pomerleau, L'g B'ch.	6	4	262	26 1/5
A. D. Gammill, West'ville	9	5	374	26 5/7
F. O. Williamson, W'ville	7	5	305	25 5/12
G. L. Gnagy, Hamilton	1	3	90	25
C. R. Zimmerman, W'rs'w	4	7	267	24 3/11
W. H. Hoagland, Peoria	7	5	282	23 1/2
W. A. Rounds, Cleveland	4	7	249	22 7/11
H. H. Woods, Cleveland	5	7	256	21 1/3
Lester Clark, Chicago	5	5	201	20 1/10
Dr. I. H. Scott, Kent	2	11	219	16 11/13
Grant Dazey, Indianapolis	0	5	81	16 1/5
G. J. Poth, Dayton	1	10	159	14 5/11

SECOND DIVISION

Player and Home	W.	L.	Pts.	Ave.
S. C. Stowe, Hartford	4	0	128	32
C. A. Munson, Ind'p'lis	10	1	346	31 5/11
G. T. Franklin, Chicago	11	2	404	31 1/13
E. F. Moser, Warsaw	10	3	377	29
R. K. Johnston, West'ville	8	4	337	28 1/12
O. D. Barnhart, Chicago	8	4	325	27 1/2
A. J. Denny, Aurora	5	5	257	25 7/10
C. Ackerson, Westerville	4	8	289	24 1/12
D. C. Hills, Indianapolis	3	5	189	23 5/8
Harry Howard, Lakeside	6	7	309	23 10/13
A. N. Clemmer, W. Alex.	5	8	296	22 10/13
Eugene Brown, Peoria	6	7	281	21 8/13
James Ladd, Warsaw	4	5	175	19 4/9
H. E. Mighell, Aurora	3	8	216	19 7/11
C. R. Elgas, Long Beach	0	1	19	19 4/9
E. D. Conklin, Hartford	1	4	91	18 1/5
A. M. Collings, Lakeside	3	8	183	16 7/11
E. T. Norris, Aurora	0	11	137	12 5/11

Special to The Christian Science Monitor

WARSAW, Ind., Aug. 12—Upsets are coming thick and fast as the national tournament of the American Roque League moves into its final stages at Winona Lake. O. E. Barnhart, of Chicago, present national champion, and Kenneth Moore, of New Paris, Ohio, just out of his teens, still hold places of advantage in the first division from which will emerge the new champion.

Barnhart so far has played airtight roque and appears to be on the road to another year's sway as "king of the roquers." However, he started play late and still has lost none. Kenneth Moore also appeared unbeatable until he met A. D. Gammill, veteran Westerville, Ohio, player, to whom he dropped his first game in 10 starts. Moore's average, with five games yet to play, is 31.3. These games include one with the defending champion.

In the second division, the battle for first place is even more tense. C. A. Munson of Minneapolis is still a favorite, although S. C. Stowe of Hartford, Mich., has a perfect score to date. Stowe started play late and has won 4 straight games. He has a long list of hard games left on his schedule. Munson's perfect standing was marred when he was defeated 32 to 26 by G. T. Franklin of Chicago, his keenest competitor. This cut Munson's average to 31 5-11 for 11 games. Franklin has an average of 31 1-13 for 13 games, with 11 won and 2 lost. E. F. Moser of Warsaw is also in the race, having won 11 games and lost 3 for an average of 29 3-14. Moser has only 3 games left to play.

R. K. Johnston of Westerville, Ohio, with an average of 28 1-12 for 12 games and O. D. Barnhart of Chicago, with an average of 27½ for 12 games, are battling for places near the top. The tournament scores follow:

CHAMPIONSHIP DIVISION

George Atkinson, Cleveland, 32; W. A. Rounds, Cleveland, 7.

H. H. Woods, Cleveland, 32; F. O. Williamson, Westerville, Ohio, 28.

I. H. Scott, Kent, Ohio, 32; G. J. Poth, Dayton, Ohio, 27.

W. H. Hoagland, Peoria, Ill., 32; Grant Dazey, Indianapolis, 29.

Kenneth Moore, New Paris, Ohio, 32; C. R. Zimmerman, Warsaw, 14.

O. E. Barnhart, Chicago, 32; Lester Clark, Chicago, 11.

O. E. Barnhart, Chicago, 32; A. D. Gammill, Westerville, Ohio, 3.

W. W. Wilson, Chicago, 32; W. A. Rounds, Cleveland, 24.

George Atkinson, Cleveland, 32; Grant Dazey, Indianapolis, 14.

O. E. Barnhart, Chicago, 32; G. J. Poth, Dayton, 11.

F. O. Williamson, Westerville, 32; W. W. Wilson, Chicago, 28.

Kenneth Moore, New Paris, 32; Fred Pomerleau, Long Beach, Calif., 6.

A. D. Gammill, Westerville, 32; Lester Clark, Chicago, 23.

W. H. Hoagland, Peoria, Ill., 32; H. H. Woods, Cleveland, 25.

Fred Pomerleau, Long Beach, 32; F. O. Williamson, Westerville, 21.

A. D. Gammill, Westervile, 32; Kenneth Moore, Long Beach, 25.

H. H. Woods, Cleveland, 32; Grant Dazey, Indianapolis, 18.

Second Division

G. T. Franklin, Chicago, 32; C. A. Munson, Minneapolis, 26.

S. C. Stowe, Hartford, Mich., 32; James Ladd, Warsaw, 13.

H. E. Mighell, Aurora, Ill., 32; E. D. Conklin, Hartford, Mich., 15.

Eugene Brown, Peoria, Ill., 32; Charles Ackerson, Westerville, Ohio, 19.

A. N. Clemmer, West Alexandria, Ohio, 32; E. D. Conklin, Hartford, 6.

O. D. Barnhart, Chicago, 32; D. C. Hills, Indianapolis, 27.

G. T Franklin, Chicago, 32; D. C. Hills, Indianapolis, 14.

Charles Ackerson, Westerville, 32; A. J. Denny, Aurora, Ill, 19.

A. M. Collings, Lakeside, Ohio, 32; R. K. Johnston, Westerville, Ohio, 25.

G. T. Franklin, Chicago, 32; H. E. Mighell, Aurora, 6.

E. D. Conklin, Hartford, 32; E. T. Norris, Aurora, Ill, 4.

E. F. Moser, Warsaw, Ind., 32; O. D. Barnhart, Chicago, 12.

A. J. Denny, Aurora, 32; A. N. Clemmer, West Alexandria, 28.

E. F. Moser, Warsaw, 32; E. D. Conklin, Hartford, 15.

S. C. Stowe, Hartford, 32; Charles Ackerson, Westerville, 18.

A. M. Collings, Lakeside, 32; H. E. Mighell, Aurora, 15.

G. T. Franklin, Chicago, 32; O. D. Barnhart, Chicago, 17.

SOUTHERN ASSOCIATION

	Won	Lost	P.C.
Birmingham	78	38	.672
Memphis	63	53	.543
Atlanta	61	54	.530
Chattanooga	60	55	.522
Little Rock	61	56	.521
New Orleans	59	58	.504
Knoxville	43	73	.371
Nashville	40	78	.339

RESULTS AUG. 11

Birmingham 3, Atlanta 2.
Chattanooga 4, Nashville 0.
New Orleans 5, Memphis 4.
Little Rock 9, Knoxville 7.
Little Rock 6, Knoxville 5.

RETAINS OPEN TITLE

ORELAND, Penna., Aug. 12—Scoring 147, five over par, Clarence Hackney retained his Philadelphia open golf championship yesterday on the 36-hole test over the Manufacturer's Country Club course. The Atlantic City man has won the title four times and finished second three times. Rain limited the number of holes from 72 to 36.

DENVER TO PLAY TEMPLE

PHILADELPHIA, Aug. 12—Earl R. Yeomans, graduate manager of Temple University, has announced that the University of Denver's football team, a member of the Rocky Mountain Conference, will travel to Philadelphia for a game with the Owls in 1932. Temple will invade the Denver Stadium Nov. 21, this fall.

A Popular Aquatic Sport at Nice

Ramalli, Nice

A TILTING CONTEST ON THE WATER

RAIN HINDERS CRICKET PLAY

Yorkshire, However, Wins Match and Leads Race by 62 Points

ENGLISH COUNTY CRICKET CHAMPIONSHIP STANDING

	W	L	1st Inns Led	1st Inns Beh	AWR	Pts
Yorkshire	14	1	4	0	4	246
Gloucestershire	10	4	5	3	0	184
Nottinghamshire	9	2	6	5	1	184
Sussex	9	5	6	1	2	176
Kent	9	7	3	3	2	167
Lancashire	6	4	7	5	3	152
Derbyshire	5	5	9	3	3	136
Warwickshire	5	4	4	7	4	132
Surrey	5	4	5	7	2	129
Essex	6	11	4	3	1	123
Middlesex	4	7	9	2	1	115
Worcestershire	5	9	4	5	1	114
Hampshire	4	7	4	5	4	111
Somersetshire	5	10	2	7	0	106
Glamorganshire	4	9	1	5	4	96
Leicestershire	2	5	5	9	2	90
Northamptonshire	2	10	2	9	0	67

By Radio from Monitor Bureau

LONDON, Aug. 12—The boards bearing the legend "No play today" have been the most prominent feature in cricket this week, but in spite of this dismal fact, Yorkshire contrived to defeat Northamptonshire by five wickets and is now so far ahead of its closest rivals, Gloucestershire and Nottinghamshire, that the race for the English county championship can be regarded safely as all over but the shouting. Sixty-two points is the margin the Yorkshire men now have in hand, which means they can lose four matches outright and still be in front even if the other two teams mentioned won four meanwhile. The northerners have only five more engagements to fulfill—against Glamorganshire, Nothamptonshire, Middlesex, Surrey and Sussex—and it is almost beyond imagination that they will concede 15 points to all these sides.

Once again Yorkshire has profited by the arranged "declaration" of a type introduced since the new system calculating the championship increased the importance of gaining victory outright. The first two days of play at Bradford was lost altogether through rain, so when the game did start yesterday the rival captains decided to make the merest formality of their first innings. Northamptonshire declared the first knock ended when the total stood four and Yorkshire then did the same. When it came to serious play, however, the visitors found themselves quite unable to cope with Hedley Verity and other Yorkshire bowlers on the extremely treacherous wicket and were all dismissed for a paltry score of 86. Yorkshire needed therefore 87 runs to win and managed to secure them for the loss of five wickets, Herbert Sutcliffe being responsible for all but 16 of his side's aggregate of 88. Verity captured seven wickets for 62 runs. Altogether the period of actual play that provided Yorkshire with this victory was three and one-half hours.

The only other competitor in the championship who managed to secure a win yesterday was Somersetshire, which beat Worcestershire by seven wickets and the clock by seven minutes. Worcestershire batted first for 164, whereof C. C. Walters made the top score of 48, and Somersetshire's reply was 159, A. W. Wellard hitting 45. Then Worcestershire was all out in the second innings for exactly 100, leaving Somersetshire faced with the task of scoring 106 in 62 minutes to win. An amateur, E. F. Longrigg, and a professional, J. Linney, two forcing left-handed batsmen, saw this little job through. The former secured 57 not out and the latter 27, and amid scenes of great excitement the policy of a bold onslaught earned a fitting reward.

Leicestershire and Warwickshire, exploiting the new "declaration" theory, failed to bring their match at Birmingham to a conclusion in the space of one day's play, therefore each took four points for a tie in the first innings—the first instance of this kind this summer. This is the first time in history that two sides gained four points as a result of making no runs in the first innings. After Leicestershire had declared for 0 and Warwickshire had done the same thing, the former made a second declaration at 179 for no wickets, leaving Warwickshire to get 180 in the second innings to win. With only 70 minutes left for play this feat proved hardly feasible and the match ended in a draw after Warwickshire lost three batsmen in the process of scoring 85. The best individual items in this game were 97 not out and 79 not out by L. G. Berry and A. F. Hazelrigg, respectively, for Leicestershire; 31 by W. F. Santall for Warwickshire.

Nottinghamshire drew level with Gloucestershire in the standing by extracting four points from a game with Derbyshire at Trent Bridge. Here, after two blank days, the captains decided to follow an orthodox policy and not to frame up any declarations. The result was the game failed to yield a result even on the first innings and the teams consequently divide eight points. George Gunn, renowned veteran, was in fine form for Nottinghamshire and collected 52 out of 147, whilst Derbyshire's best scorer was C. C. Clark with 21. Gunn, it is interesting to note, has now completed 1000 runs during the present season.

Four points apiece was the reward also for Sussex and Kent in their game at Hastings. The Sussex men, for whom E. H. Bowley scored 102, J. H. Parks 67, Thomas Cook 81, A. F. Wensley 80, declared their first innings closed at 361 for nine wickets. On a wicket that suffered considerably from rain, despite the covering placed over it, Kent had scant hopes of passing this total and must have felt quite satisfied at putting together 262 for eight wickets before stumps were drawn. H. W. Ashdown contributed 64 and B. H. Valentine 78 not out. Valentine, by the way, was a member of the Repton College cricket eleven at the time when H. W. (Bunny) Austin, now a famous lawn tennis star, was one of its brightest batsmen.

While Nottinghamshire was drawing level on points in the championship, Gloucestershire, former leader in the standings, was engaged at Bristol in a match that provided the New Zealand tourists with an easy victory by an innings and 25 runs. The visitors, who commence the third and last test match of the present series against England's full strength at Manchester, Saturday, were on top all the way through. Gloucestershire took the first knock and was put out for 123 and the New Zealanders, in response, hit up 257 for nine wickets declared. C. S. Dempster made 54, H. G. Vivian 41, R. C. Blunt 44, and Capt. T. C Lowry came within four of his century. Gloucestershire's second venture was even less impressive than the first and after one of the poorest batting displays the county has given for a long time the last wicket fell at 109.

Lancashire's list of home fixtures at Manchester was concluded dismally without a single ball being bowled for or against Hampshire and Essex and Glamorganshire participated in a tame draw. Essex gained five points against three for leading the first innings with a score of 149 to 89. Rain had transformed the wicket into a bowler's paradise and scoring runs at any pace was out of the question. The best performance was put on by L. C. Eastman, who, in addition to making 52 in Essex's first innings, made 49 out of 173 declared in the second. Glamorganshire's second visit to the crease had produced 45 for one wicket when play ceased.

Surrey and Middlesex were billed to play a "friendly" game at the Oval, but as the rain took a hand in the fixture they were not both able to complete the opening innings. Surrey did so and collected 167, but Middlesex had got only as far as 155 for eight wickets when play ceased. The most successful batsmen were J. B. Hobbs, Surrey, with 44, and E. T. Killick, Middlesex, with 50.

RECORDS FALL IN TITLE MEET

WETASKIWIN, Alta., Aug. 12 (By Canadian Press)—Sprinters from the prairies swept the Dominion titles decided yesterday at the Canadian womens' track and field championships. In a record-breaking series of dashes two Edmonton girls captured the 60-meter events for seniors and intermediates and one from Crossfield, Alta., ran away from her field in the junior class.

Miss Charlotte Daws won the senior "60" in 7 4-5s., breaking the national record held by Mrs. Myrtle Cook McGowan, of Montreal, by one-tenth of a second. Miss Margaret Fitzpatrick, of Crossfield, won the junior final, also establishing a new record.

Miss Beatrice Gillespie of Edmonton flashed to the most sensational victory of the meet in the finals of the intermediate 60-meter dash. She breasted the tape a full yard in front of Miss Josephine Laba of Halifax, who led up to the halfway mark. The Edmonton girl ran the distance in 7 4-5s., which bettered the Canadian record but did not come up to the 7 3-5s. performance of Miss Laba in her heat.

STAR OUTFIELDER TO GIANTS

NEW YORK, Aug. 12 (AP)—The New York Giants, among the clubs doing a lot of chasing in this year's major league races without getting anywhere in particular, yesterday announced a $75,000 deal for Leonard Koenecke, hard-hitting outfielder of the Indianapolis American Association team. The extraordinary feature of the deal, for these baseball times, was the statement of James J. Tierney, secretary of the Giants, that the Indianapolis Club, through its president, N. A. Perry, refused payment in cash for Koenecke and insisted on the delivery of players equivalent to the value placed on the outfielder's services. Koenecke will report to the Giants at Los Angeles next spring, when Manager John McGraw will look over his assembled talent and send $75,000 worth to Indianapolis. The number of players to be involved was not specified.

CUBS PURCHASE PITCHER

PHILADELPHIA, Aug. 12 (AP)—The Chicago Cubs have purchased Johnny Welch, pitcher, from the Reading Club of the International League. Welch was with the Cubs several years ago, having been purchased from a Three I League club when he was only 18 years old. He is a right-hander.

SIR LANCELOTS TILTING AT SEA

Special to The Christian Science Monitor

NICE, France, Aug. 11—Splash! "Man overboard" . . . and more to follow when the modern Sir Lancelot rams home his 10-foot lance fair and square upon the foeman's shield. Of course, said foeman may get there first, in which case Sir Lancelot will be hurled, not "a spear's length behind his horse" as the old romances tell, but 10 feet through the air down into the azure waters of the Mediterranean. For it is at Nice, gay center for the summer season, that the ancient knighthood's sport of tilting has been adapted to modern competition in aquatic form.

The contestants, instead of being mounted upon "impatient palfreys" (see any good book on chivalry), are perched hazardously upon a small platform raised from the stern of boats manned by 10 oarsmen. Each man in "the lists" carries a wooden lance, braced in his strong right arm and bears upon his left a shield of ancient Roman pattern. The boats approach until "ye bolde knyttes" are within striking distance of one another. Then the battle is on, and lance to buckler the gallants strive for the mastery. This is said to have been obtained when one dislodges the other from his foothold and casts him into the sea. As the defeated "jouteur" disappears from view, his place is taken by another member of his team, and the process is repeated until the entire membership of one side has been submerged.

Oilskin Weather Off Newport, R. I.

Special to The Christian Science Monitor

NEWPORT, R. I., Aug. 12—Oilskin weather prevailed when a score of sloops, schooners and auxiliary sailing craft hoisted sail today for a regatta in honor of two outstanding figures in American yachting, Nathaniel Greene Herreshoff, designer of more than a thousand pleasure crafts, and Thomas Fleming Day, who initiated racing for cruising boats. The gold cup given by many yachtsmen who have owned Herreshoff boats bears the acknowledgment of the designer in his own handwriting, while the Day trophy was given by Frederick B. Thurber, who sailed with Captain Day on many of his voyages. It was planned to give the cruisers sailing for the Day Cup a 28-mile triangular course, and to send the racing sloops and schooners over a 15-miles, beat either leeward or windward and return.

The wind was from the northeast when the yachts left the harbor, the same quarter from which came the grand breeze that blew eight boats around the course in the second race yesterday of the Narragansett Bay Regatta Association, and gave them the finest race so far of the season.

The course for the larger craft yesterday was again to the whistling buoy off Block Island and at the start in the cup yachts Vanitie won the better place over Weetamoe. Both yachts covered 12 miles under spinnakers, with Vanitie gradually increasing her lead, but her skipper lost his bearings temporarily and Weetamoe cut down the margin to a scant 30 seconds at the turn.

The beat to the finish was made in four tacks, but it was not until the lightship was only a mile away that Weetamoe weathered Vanitie and rushed across the line, her lee rail foaming, and Vanitie 41 seconds astern. Weetamoe's margin, however, was increased to 2m. 45s. through her time allowance. Istalena won the start in the M Class, but Andiamo outran the fleet and turned the Block Island mark half a minute in the lead.

In the thrash to the lightship, Andiamo dropped far astern. Istalina won from Avatar by 3m. 35s.; from Prestige by 6m. 19s., and from Andiamo by 25m. 4s. Weetamoe, which was again sailed by Harold S. Vanderbilt, with Mr. and Mrs. Prince in the cockpit, takes the Arthur Curtiss James Cup and Istalena wins the William H. Vanderbilt trophy. Rangoon in the 8-meter class won again from Sasqua and captures the association prize for the series. The summary:

CLASS I AND J

Yacht	Owner	El. time h. m. s.	C. time h. m. s.
Weetamoe	F. H. Prince	3 40 53	3 38 49
Vanitie	G. B. Lambert	3 41 34	3 41 34

CLASS M

Yacht	Owner	El. time h. m. s.
Istalena	Chandler Hovey	4 08 23
Avatar	F. L. Carlisle	4 10 58
Prestige	H. S. Vanderbilt	4 13 42
Andiamo	W. K. Shaw	4 32 27

8-METRES CLASS

Yacht	Owner	El. time h. m. s.
Rangoon	C. H. Thorling	2 45 00

INTERNATIONAL LEAGUE

	Won	Lost	P.C.
Baltimore	71	53	.573
Rochester	67	51	.568
Newark	66	53	.555
Montreal	64	56	.533
Toronto	62	61	.504
Reading	56	63	.471
Buffalo	49	72	.405
Jersey City	48	74	.393

RESULTS AUG. 11

All games postponed.

STUART BEATS J. P. GUILFORD

Somerville Has Easiest Win on First Day of Match Play Golf

Special to The Christian Science Monitor

MONTREAL, Que., Aug. 11—The defeat of Jesse P. Guilford of the Woodland Golf Club, Auburndale, Mass., 1921 United States amateur golf champion, by Carroll M. Stuart of the Marlborough Golf Club, Cartierville, Que., was one of the outstanding features of the first round of match play in the Canadian amateur championship at the Royal Montreal Golf Club on Tuesday, and the margin of victory piled up by the 24-year-old winner, who was a semifinalist last year, 12 and 11, was a decided shock to those who anticipated that Guilford would come close to being the finalist from the upper half of the bracket. With the exception of his driving, Guilford was away off his game, while Stuart was at the peak of his.

Seven Holes in 25

In the morning Stuart got away to a flying start by winning six of the first seven holes, and he held this advantage at the end of the morning round. The match lasted only seven holes in the afternoon, and Guilford steadily dropped back in face of the winner's brilliant pace. Stuart took 25 strokes to play the seven holes, having three birdies and three pars in the first six, and he won six of the seven holes to end the match.

C. Ross Somerville of the London Hunt and Country Club, London, Ont., the defending champion and medalist, had the easiest win of the day, defeating G. E. Fenwick of the Summerlea Golf Club, Lachine, Que., 13 and 11. Somerville was 12 up after a round of 70 in the morning, winning 12 holes and halving six. In the afternoon, birdies on the fourth and sixth brought success to the youngster, but they merely prolonged the match.

Another one-sided victory was that scored by Arthur Yates of The Country Club of Rochester in New York, who defeated J. Watson Yuile of The Royal Montreal Golf Club, a left-hander, 11 and 10.

In comparison to these matches three others went an extra hole. Jack Cameron of the Laval-sur-le-lac Club, Montreal, was 1 down at the end of the morning round and 2 down with as many holes to play against Frank D. Logan of the Senneville Golf Club, Montreal, but he squared the match with a birdie on the thirty-sixth and then advanced to the second round by another birdie on the extra hole. Edwin A. Innes of the Islesmere Golf Club, Montreal, was 3 down at noon to Harold Byrn Jofson of the Victoria Golf Club, Victoria, but he wiped out the margin in the afternoon and won on the extra hole. Hugh B. Jacques of the Whitlock Golf Club and James H. Mountifield of Edmonton staged a tense battle all the way with the former winning on the thirty-seventh.

Six Internationals

There were six international matches in the 16 and Canada and the United States broke even. Jack McCarthy of the Belmont Spring Country Club, Belmont, Mass., lost to Fred G. Hoblitzel of the Lambton Golf Club, Toronto, 6 and 5 and Robert Morrison of the Uplands Golf Club, Victoria, emerged from a stubborn battle with John Van Nortwick of the Chicago Golf Club with a 2 and 1 advantage to join Guilford as spectators, but Arthur Yates was accompanied into the second round by William Ryan of the Oakland Hills Country Club, Birmingham, Mich., and his son Francis W. William Ryan defeated Frank Corrigan of the Chaudiere Golf Club, Ottawa, 4 and 3, and the younger Ryan won from A. Carson MacWilliams of the Elmhurst Golf Club, Winnipeg, 7 and 6, the winners having their games well in hand throughout.

Two young western players, Kenneth Black of Vancouver and Robert Reith of Winnipeg were eliminated by eastern youths, the latter being defeated by Phil Farley, the Ontario amateur champion, 5 and 4, and Black losing to Gordon B. Taylor of Kanawaki Golf Club, Montreal, 6 and 5.

Another strong rally was successful when R. E. Costello Jr., of the Marlborough Club overcame a four-hole lead obtained by D. Luther, another local player, on the first 18 to win 1 up.

CANADIAN AMATEUR GOLF CHAMPIONSHIP

First Round

Phil Farley, Cedar Brook Golf Club, Toronto, defeated Robert Reith, Winnipeg, 5 and 4.

Fred G. Hoblitzel, Lambton Golf Club, Toronto, defeated Jack McCarthy, Belmont Spring Country Club, Belmont, Mass., 6 and 5.

Gordon B. Taylor, Kanawaki Golf Club, Montreal, defeated Kenneth Black, Shaughnessy Heights Golf Club, Vancouver, 6 and 5.

Arthur Yates, The Country Club of Rochester, N. Y., defeated J. Watson Yuile, The Royal Montreal Golf Club, 11 and 10.

Carroll M. Stuart, Marlborough Golf Club, Cartierville, Que., defeated Jesse P. Guilford, Woodland Golf Club, Auburndale, Mass., 12 and 11.

Jack Cameron, Laval-sur-le-lac Club, Montreal, defeated Frank D. Logan, Senneville Golf Club, St. Anne des Bellevue, Montreal, at thirty-seventh hole.

Nicol Thompson Jr., Royal York Golf Club, Toronto, defeated Davie Arnott, Winnipeg Golf Club, 2 and 1.

Fred J. Woods, Vancouver, defeated John B. Nash, London Hunt and Country Club, London, Ont., 4 and 2.

Francis W. Ryan, Oakland Hills Country Club, Birmingham, Mich., defeated A. Carson MacWilliams, Elmhurst Golf Club, Winnipeg, 7 and 6.

T. G. McAthey, Kanawaki Golf Club, Montreal, defeated Gordon Taylor Jr., York Downs Golf Club, Toronto, 2 and 1.

R. E. Costello Jr., Marlborough Golf Club, Cartierville, Que., defeated D. Luther, Whitlock Golf Club, Hudson Heights, Que., 1 up.

Robert Morrison, Uplands Golf Club, Victoria, B. C., defeated John Van Northwick, Chicago Golf Club, 2 and 1.

C. Ross Somerville, London Hunt and Country Club, London, Ont., defeated G. E. Fenwick, Summerlea Golf Club, Lachine, Que., 13 and 11.

Hugh B. Jaques, Whitlock Golf Club, Hudson Heights, Que., defeated James H. Mountifield, Edmonton, at thirty-seventh hole.

Edwin A. Innes, Islesmere Golf Club, St. Dorothee, Montreal, defeated Harold Byrn Jofson, Victoria, B. C., at the thirty-seventh hole.

William Ryan, Oakland Hills Country Club, Birmingham, Mich., defeated Frank Corrigan, Chaudiere Golf Club, Ottawa, 4 and 3.

Three Archery Records Are Broken in U. S. Tournament

World Mark Established at Canandaigua When Dorothy Duggan Scores 72—530 in a First Columbia Round—Over 150 Archers Compete

Special to The Christian Science Monitor

CANANDAIGUA, N. Y., Aug. 12—Three important archery records were broken yesterday as archers from all parts of the United States shot for championship honors in the fifty-first United States archery tournament, here. A new all-time record for attendance at a national tournament was also set when 152 archers assembled to compete.

Mrs. Henry S. C. Cummings of Newton Center, Mass., six times national champion, was in perfect form as she rolled up the splendid record-breaking score of 70—426 in the single national round. Not since 1895 has any woman archer been able to turn in a score at a national tournament better than 68—398, although in Deerfield last year at the Eastern Archery Association meet, Dorothy Duggan of Greenwich, Conn., made the remarkable score of 68—434. Miss Duggan was second in the national round with 69—383 and is sure to be heard from in archery circles because of her consistent and high-grade performances. Gertrude Roach of Buffalo, N. Y., finished third with 70—342, followed by Mrs. George E. McClure of Buffalo, N. Y.

In the afternoon the women shot a single Columbia round, which consists of 24 arrows each at 50, 40 and 30 yards. Cynthia M. Wesson has held the record score of 72—510 in this round since 1915. At Deerfield this year, however, Mrs. Cummings, the former Dorothy Smith, exceeded this when she established the new competitive record of 72—520 for the Eastern Archery Association. A real thrill was therefore provided by the superb shooting of Dorothy Duggan, who broke these records and thus set up a new world record for this single Columbia round. Her score of 72—530 was easily the outstanding feature of the afternoon shoot.

The York round was completed by the men yesterday (which consists of 72 arrows shot at 100 yards; 48 at 80 yards, and 24 at 60 yards). The competition was the keenest in years and it was not until the last six arrows had been shot that honors for the first four places could be determined. The record score for the N. A. A. was made by Russell Hoogerhyde of Coldwater, Mich., in 1930, when he registered a 126-739 at last year's N. A. A. championship. This year he scored 120-620 to lead over the field of 85 men. Andrew W. Brush of Cos Cob, Conn., E. A. A. champion, who led the field during the morning shooting, finished in second place with 120-576. Dr. Paul W. Crouch of Newton Center, Mass., twice former United States champion, was third with 118-562, a remarkable comeback. Dr. Crouch is champion of the Southern and Metropolitan Archery Associations. Frank X. Goulet, president of the Southern California Archery Association, finished fourth with 110-560, and Donald C. Mackenzie of Greenwich, Conn., was fifth with 111-549.

In the junior division 13 boys competed in the double junior American round. This event was won by Gordon Schopher of Syracuse, N. Y., with a score of 171-1035.

In the junior girls' class, honors were won by Madeleine Taylor of Newton Center, Mass., with 90-560 for the junior American round and 72-538 for the junior Columbia.

The scores:

FIRST YORK ROUND

R. Hoogerhyde, Coldwater, Mich.	120	620
A. L. Brush, Cos Cob, Conn.	118	576
P. W. Crouch, Newton Center, Mass.	118	562
F. X. Goulet, Los Angeles, Calif.	110	560
D. G. Mackenzie, Greenwich, Conn.	111	549
C. G. Thompson, Canand'gua, N. Y.	106	496
C. Brownell, Moodues, Conn.	105	480
R. D. Jackson, Geneva, Ohio	95	467
C. L. Layer, Toronto, Canada	101	463
J. P. Eagan, Worcester, Mass.	94	448
H. S. Brown, Scarsdale, N. Y.	103	433
R. I. Case, Racine, Wis.	90	426
F. Horack, North Tonawanda, N. Y.	89	419
C. H. Styles, Berkeley, Calif.	102	416
P. H. Stanley, Glenside, Penna.	94	410
N. S. Williams, Washington, D. C.	87	383
H. A. Wilson, Belmont, Mass.	77	369
George R. Hays, Richmond, Ind.	88	368
Ted Clark, Geneva, Ohio	89	368
R. P. Elmer, Wayne, Penna.	84	368
Earl Mead, Cleveland, Ohio	85	366
H. L. Davison, Chicago, Ill.	86	356
C. C. Goddard, Cleveland, Ohio	80	352
Carl Staley, Mount Vernon, N. Y.	83	332
A. B. Crittenden, Geneva, Ohio	75	327
F. A. Kibbe, Coldwater, Mich.	84	316
L. Tengel, Geneva, Ohio	78	306
P. H. Wilcox, Hayord, Penna.	68	302
C. G. Thompson Jr., Canandaigua	74	298
Ralph A. Brant, Tulsa, Okla.	74	296
J. P. Neild, Greenfield, Mass.	70	292
P. E. Southerland, Tulsa, Okla.	71	291
H. P. Allen, Lakeville, Mass.	74	286
C. K. Peeling, Waltham, Mass.	69	285
J. S. Van Oden, Spring Valley, N. Y.	67	285
K. T. Duryee, Seattle, Wash.	69	285
C. A. Furnah, Cleveland, Ohio	66	280
N. P. Whaley, Tulsa, Okla.	64	276
L. I. Jackson, Geneva, Ohio	67	274
H. H. Hankinson, Toledo, Ohio	63	273
J. R. Fisher, Valparaiso, Ind.	73	271
W. Mattox, Toledo, Ohio	50	268
W. M. Goring, Buffalo, N. Y.	63	255
G. Tressler, Toledo, Ohio	62	246
J. H. Howell, Washington, Ill.	76	246
A. D. Shackleford, Wilson, N. C.	68	242
W. O. Robinson, Washington, D. C.	57	229
A. Maltby, Geneva, Ohio	57	225
G. J. Higgins, Detroit, Mich.	64	220
G. R. Debruler, Washington, D. C.	58	220
J. J. Messick, Chicago, Ill.	63	219
H. M. Kahler, Kennebunkport, Me.	63	219
C. E. McClure, Buffalo	55	215
P. Wetherwill, Wynnwood, Penna.	52	214
T. N. Barnsdall, Bradford, Penna.	52	206
L. H. Cutten, Allentown, Penna.	52	206
J. M. Roberts, Pittsburgh, Penna.	50	204
C. D. Magee, Toronto, Can.	47	191
H. Prouty, Portland, Ore.	52	184
R. W. Rils, New York N. Y.	48	182
C. H. Cox, Memphis, Tenn.	39	179
F. W. Yeaw, Greenfield, Mass.	47	177
Gordon Dean, Pinehurst, N. C.	50	168
R. M. Clark, Bradford, Penna.	41	163
W. B. Allen, Louisville, Ky.	31	161
H. W. Bishop, Valparaiso, Ind.	42	160
H. O. Rex, Plainfield, Conn.	36	160
D. I. Gould, Bangor, Maine	32	142
J. B. Fontaine, Philadelphia Penna.	36	142
Oni Will Berg, Brooklyn, N. Y.	38	136
J. B. Tomlin, Jr., Atlantic City, N. J.	31	133
P. H. Ball, Deerfield, Mass.	40	132
H. S. Taylor, Greenfield, Mass.	36	128
M. C. Taylor, Niagara Falls, N. Y.	30	110
Fred Walker, Swanville, Maine	32	100
W. A. Merrill, Kansas City, Mo.	24	96
R. C. Thurwachter, Syracuse, N. Y.	24	92
H. H. Haye, Toledo, Ohio	24	90
F. W. Breitinger, Philadelphia, Pa.	25	89
L. M. Roberts, Kennard, Penna.	23	81
Fred Heckel, Bradford, Penna.	13	68
F. P. Hollister, Scranton, Penna.	9	37
G. D. Wood, Canandaigua, N. Y.	8	34
F. A. Yeaw, Greenfield, Mass.	8	12

FIRST NATIONAL ROUND

Mrs. H. S. C. Cummings, Newton Center, Mass.	70	426
Dorothy Duggan, Greenwich, Conn.	69	383
Gertrude Roach, Buffalo, N. Y.	70	342
Mrs. Geo. E. McClure, Buffalo, N.Y.	67	323
Mrs. Josephine Taylor, Washington, D. C.	59	313
Mrs. W. B. Allen, Louisville, Ky.	61	287
Mrs. Phillip H. Ball, Deerfield, Mass.	62	272
Mrs. J. H. Howell, Washington, Ill.	56	222
Mrs. Mary Mattox, Toledo, Ohio	59	269
Mrs. J. H. Curd, Webster Grove, Mo.	57	253
H. L. Thompson, Canandaigua, N.Y.	57	243
Mrs. Allen Stanley, Glenside, Penna.	50	230
B. C. Schwenger, Kenmore, N. Y.	48	214
Caroline Saxe, West Hurley, N. Y.	48	208
Mrs. R. I. Case, Racine, Wis.	49	203
Mrs. Catherine Chapman, Chicago, Ill.	45	189
Harriet Case, Chicago, Ill.	43	185
Ruth Erlenbaugh, Chicago, Ill.	37	181
Mrs. James Neild, Greenfield, Mass.	46	178
N. Snyder, East St. Louis, Ill.	45	175
M. N. Mantz, Braddock Heights, Md.	48	170
M. C. Eagen, Worcester, Mass.	37	169
Dorthea L. Smith, Rochester, N. Y.	41	153
H. S. Brown, Scarsdale, N. Y.	36	150
M. C. Taylor, Niagara Falls, N. Y.	32	142
Alice Duggan, Greenwich, Conn.	34	142
F. E. Sanford, Ware, Mass.	46	140
Alma J. Ahrens, Nutley, N. J.	32	130
Mrs. E. B. Robert, Pittsburgh, Penna.	28	94
M. Sanford, Ware, Mass.	29	92
R. Worth, Cleveland, Ohio	21	81
Ruth E. Shepard, Derby, N. Y.	19	73
Mrs. J. B. Tomlin Jr., Atl. City, N. J.	19	71
M. Southerland, Canandaigua, N.Y.	6	26

FIRST COLUMBIA ROUND

Dorothy Duggan, Greenwich, Conn.	72	530
Mrs. H.S.C. Cummings, N. Ctr. Mass.	71	517
G. Roach, Buffalo, N. Y.	70	498
Mrs. J. Taylor, Washington, D. C.	72	462
Mrs. G. E. McClure, Buffalo, N. Y.	71	419
Mrs. W. B. Allen, Louisville, Ky.	66	406
Mrs. Mary Mattox, Toledo, Ohio	66	402
Mrs. Mary Ball, Deerfield, Mass.	71	389
Mrs. J. H. Curd, Webster, Grove, Mo.	66	388
Caroline Saxe, West Hurley, N. Y.	63	383
Mrs. J. H. Howell, Washington, Ill.	65	365
Mrs. E. Stanley, Glenside, Penna.	59	349
B. Schwenger, Kenmore, N. Y.	63	347
Helen Thompson, Canandaigua, N. Y.	63	345
Mrs. Catherine Chapman, Chicago, Ill.	61	343
Mrs. R. I. Case, Racine, Wis.	63	329
D. Smith, Rochester, N. Y.	61	321
Shirley Snyder, East St. Louis, Ill.	59	295
Medora Mantz, Braddock Heights, Md.	58	282
Harriet Case, Chicago, Ill.	58	280
Alma J. Aprens, Nutley, N. J.	52	264
Frances Sanford, Ware, Mass.	56	262
Ruth Erlenbaugh, Chicago, Ill.	55	259
Mrs. James Neild, Greenfield, Mass.	57	255
Marion Sanford, Ware, Mass.	54	252
Mrs. H. S. Brown, Scarsdale, N. Y.	58	250
Mrs. M. C. Taylor, Niagara Falls, N. Y.	49	229
Alice Duggan, Greenwich, Conn.	52	222
Margaret Eagan, Worcester, Mass.	45	207
Ruth Worth, Cleveland, Ohio	46	204
Mrs. E. B. Roberts, Pittsburgh, Penna.	47	192
Ruth E. Shepard, Derby, N. Y.	49	159
Mrs. J. B. Tomlin Jr., Atlantic City, N. J.	33	147
Mary Sutherland, Canandaigua, N.Y.	32	138
*Elsie Mache, Buffalo, N. Y.	24	136
Ruth Hurlburt, Hinsdale, N. Y.	21	93

*Intermediate.

INTERMEDIATES

First Hereford Round

E. S. Hodgson Jr., E. St. Louis, Mo.	109	479
Dale Hallett, Syracuse, N. Y.	104	452
William Stover, Syracuse, N. Y.	86	384
Newell Tarbox, Finlay, Ohio	89	378
C. H. Cox Jr., Memphis, Tenn.	82	328
McCauley Tolin, Scarsdale, N. Y.	77	319
Leonard Holmes, Wheaton, Ill.	57	229
Albert Maasberg, Middletown, N. Y.	52	225
Henry Kimmey, East St. Louis, Ill.	56	196
Roy Jordan, Syracuse, N. Y.	47	189
Leroy Fleming, Wheaton, Ill.	33	119
Henry Grote, Wheaton, Ill.	21	77

JUNIORS

Boys' Double American

Gordon Schopfer, Syracuse, N. Y.	171	1035
Robert King, Syracuse, N. Y.	171	959
Ray Adams, Syracuse, N. Y.	165	969
James Barnes, Wilson, N. C.	169	907
Dean Thomas, East St. Louis, Ill.	[illegible]	[illegible]
Wycoff Schomp, Walden, N. Y.	152	[illegible]
William Spring, Syracuse, N. Y.	147	759
Ernest Field, Syracuse, N. Y.	157	763
Carl Brown, Scarsdale, N. Y.	138	[illegible]
Jack Glatthaar, East St. Louis, Ill.	142	602
Henry Childs, Cos Cob, Conn.	126	512
J. D. Batts, Wilson, N. C.	118	424
Milner Roberts, Pittsburgh, Penna.	49	179

GIRLS' JUNIOR COLUMBIA

Madeline Taylor, New. Center, Mass.	72	538
Eversley Childs, Cos Cob, Conn.	72	498
Margherita Childs, Cos Cob, Conn.	71	471
Ruth Yeaw, Greenfield, Mass.	51	239

JUNIOR AMERICAN

Madeline Taylor, New. Center, Mass.	90	560
Eversley Childs, Cos Cobb, Conn.	89	505
Margherita Childs, Cos Cobb, Conn.	84	460
Ruth Yeaw, Greenfield, Mass.	45	208

Grove Wins Twenty-Third Victory, 8-1

AMERICAN LEAGUE

	Won	Lost	P.C.
Philadelphia	78	30	.722
Washington	67	39	.632
New York	62	43	.590
Cleveland	50	56	.472
St. Louis	45	61	.425
Boston	42	65	.393
Chicago	42	65	.393
Detroit	41	68	.376

RESULTS AUG. 11

Philadelphia 8, Detroit 1.
Washington 3, Chicago 0.
Boston 4, St. Louis 3.
New York at Cleveland (postponed).

"Bob "Lefty" Grove pitched the Philadelphia Athletics to victory over the Detroit Tigers in the American League on Tuesday and received credit for his twenty-third triumph of the season, against two defeats. The score was 8 to 1. Washington, holders of second place, kept pace with the leaders by defeating Chicago, 3 to 0. Boston opened its western invasion by winning from St. Louis, 4 to 3. New York was scheduled to play at Cleveland, but the game was postponed because of rain.

AT DETROIT

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Philadelphia	2	4	0	0	0	0	0	2	0—	8	13	0
Detroit	0	0	1	0	0	0	0	0	0—	1	8	1

Batteries—Grove and Cochrane; Sorrell, Sullivan and Hayworth. Losing pitcher—Sorrell. Umpires—Guthrie, Nallin and Owens. Time—2h. 4m.

AT CHICAGO

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Washington	0	0	0	2	0	1	0	0	0—	3	8	2
Chicago	0	0	0	0	0	0	0	0	0—	0	3	1

Batteries—Marberry and Spencer; Faber, Moore and Tate, Grube. Losing pitcher—Faber. Umpires—Van Graflan, Campbell and Dinneen. Time—1h. 36m.

AT ST. LOUIS

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Boston	3	0	0	0	0	0	0	1	0—	4	11	0
St. Louis	0	0	1	0	1	0	1	0	0—	3	9	2

Batteries—MacFayden and Berry; Collins, Braxton and Ferrell. Losing pitcher—Collins. Umpires—Ormsby, Hildebrand and Geisel. Time—1h. 52m.

NATIONAL LEAGUE

	Won	Lost	P.C.
St. Louis	68	40	.630
New York	58	46	.558
Chicago	59	48	.551
Brooklyn	58	52	.527
Boston	52	53	.495
Pittsburgh	51	54	.486
Philadelphia	43	65	.398
Cincinnati	39	70	.358

RESULTS AUG. 11

All games postponed.

N. C. STATE TO FACE PITTSBURGH

RALEIGH, N. C., Aug. 12 (AP)—Announcement was made here yesterday that the North Carolina State College football team will play the University of Pittsburgh at Pittsburgh, Penna., Oct. 22, 1932.

ALLEN COOKE OUT ON OPTION

NEW YORK, Aug. 12 (AP)—Allen "Dusty" Cooke, fleet outfielder of the New York Yankees, was released on option yesterday to the Newark Club of the International League.

SEEDED JUNIOR STARS ADVANCE

Only One Eliminated—Play Well Along in United States Tennis

Special to The Christian Science Monitor

CULVER, Ind., Aug. 12—With play for the United States junior and boys' tennis championships down to meetings between seeded players, only one round of singles in each division was on today's program at the Culver Military Academy courts. The two opening rounds of doubles in both divisions formed the major part of today's championship play.

Today's singles matches brought the junior division out to the semifinal round. The boys will emerge to the quarterfinals. Thus far no major casualties have resulted. The defeat of R. J. Minnich of Lorain, Ohio, seeded twelfth, by Richard Lewers of Kansas City, marked the only defeat of a seeded player. Lewers then went on to win from Philip Wooledge of Fargo, N. D., to mark himself as a title threat. There was little of note in the boys' division. The summary:

UNITED STATES JUNIOR TENNIS CHAMPIONSHIP SINGLES

First Round

Jack Morris, Atlanta, Ga., defeated Judge Plummer, Benton Harbor, Mich., 6—2, 6—2.

Edmund Andrews, Boston, Mass., defeated Norcross Tilney, Orange, N. J., 6—1, 6—3.

Second Round

E. R. Donovan, Brooklyn, N. Y., defeated Frank Keaney, St. Louis, Mo., 6—3, 5—7, 12—10.

Wilbur Hess, Fort Worth, Texas, defeated Jack Benjamin, Columbus, Ohio, 6—3, 6—0.

Ferris Traylor, Evansville, Ind., defeated Ross Cheshire, Atlanta, Ga., 0—6, 7—5, 6—1.

Henry Holden, Houston, Texas, defeated Ralph Bradford, Indianapolis, Ind., 6—1, 6—0.

Robert Rosa, Schenectady, N. Y., defeated Robert Nikolich, Gary, Ind., 6—4, 10—8.

G. S. Boynton, Atlanta, Ga., defeated Jack Morris, Atlanta, Ga., 6—2, 6—1.

Jack Lynch, Taft, Calif., defeated Egbert Myles, New Haven, Conn., 6—2, 3—6, 5—4, default.

A. T. Shuflitowski, Chicago, defeated Frederick Renker, Topeka, Kan., 0—6, 6—4, 10—8.

R. K. Hebard, White Plains, N. Y., defeated Crosby Layda, Bellevue, Penna., 6—0, 6—1.

J. T. Ertel, Culver, Ind., defeated Lloyd Rittenger, Grand Rapids, Mich., 6—0, 6—2.

Nelson McIninch, Kansas City, defeated Richard Rugg, Waterloo, Iowa, 6—0, 6—0.

William Kiley, Kansas City, defeated Thomas North, Detroit, 6—2, 6—2.

J. F. Baumann, Chicago, defeated Henry Swift, Culver, Ind., 6—0, 9—7.

Rufus Hartig, Schenectady, N. Y., defeated William Cagney, Evanston, Ill., 6—3, 6—2.

W. H. Doeg, Santa Monica, Calif., defeated Leon Piggott, River Forest, Ill., 6—0, 6—0.

Burtz Bulware, Tallahassee, Fla., defeated Paul Rasmussen, Evanston, Ill., 6—3, 6—2.

J. L. Beaver, Gainsville, Ga., defeated Daniel Freedman, New York, 6—4, 6—4.

Edward Fuller, Salem, Mass., defeated William Chambers, Cincinnati, Ohio, 6—4, 4—6, 6—3.

Kendall Cram, Nashville, Tenn., defeated Maynard Weisburg, Dorchester, Mass., 6—3, 6—3.

Edmond Andrews, Boston, Mass., defeated George Morgan, Richmond, Va., 5—7, 7—5, 6—4.

Richard Lewers, Kansas City, defeated R. J. Minnich, Lorain, Ohio, 6—4, 6—1.

Philip Wooledge, Fargo, N. D., defeated H. C. N. Dawson, Culver, Ind., 6—4, 6—2.

Bernard Friedman, Philadelphia, defeated Gerald Phipps, Denver, Colo., 6—1, 6—2.

L. H. Myers, Santa Monica, Calif., defeated Edward Donnell, Indianapolis, 6—0, 7—5.

Harold Surface, Kansas City, defeated J. R. Wilkinson, West Orange, N. J., 6—3, 6—3.

Walter Levitan, Dorchester, Mass., defeated Hyman Adler, St. Louis, 6—3, 6—2.

Edward Tieman, Hammond, Ind., won from Leo Slosberg, Kalamazoo, Mich., by default.

Sterling Williams, Austin, Texas, defeated Read Wooledge, Minot, N. D., 6—2, 6—0.

Arthur Hendrix, Lakeland, Fla., defeated Harry Swan, Denver, Colo., 6—1, 6—2.

Third Round

E. R. Donovan defeated Earl Tetting, Milwaukee, Wis., 4—6, 6—0, 6—1.

Wilbur Hess defeated Terris Traylor, 6—0, 6—2.

Henry Holden defeated Robert Rosa, 6—2, 6—2.

G. S. Boynton defeated Ralph Spangler, Philadelphia, 1—6, 9—7, 6—2.

Jack Lynch defeated A. T. Shuflitowski, 6—2, 6—2.

R. K. Hebard defeated J. T. Ertel, 6—4, 6—3.

Nelson McIninch defeated William Kiley, 6—3, 6—3.

J. F. Baumann defeated Rufus Hartig, 6—4, 6—2.

W. H. Doeg defeated Burtz Bulware, 6—1, 6—1.

J. L. Beaver defeated Edward Fuller, 4—6, 6—4, 6—4.

Richard Lewers defeated Philip Wooledge, 6—2, 7—9, 6—2.

Bernard Friedman defeated L. H. Myers, 6—4, 6—2.

Harold Surface defeated Walter Levitan, 6—3, 6—2.

Jay Cohn, Santa Monica, Calif., defeated Edward Tieman, 6—0, 6—2.

Arthur Hendrix defeated Sterling Williams, 6—1, 3—6, 6—0.

BOYS' SINGLES—First Round

Robert Scharff, St. Louis, defeated A. F. Lasker, Culver, Ind., 7—9, 6—2, 7—5.

Ramsey Potts, Memphis, Tenn., defeated Earl Klukas, St. Joseph, 6—0, 6—1.

C. P. Pennock, Villanova, Penna., won from James McClure, Indianapolis, by default.

Winship Nunnally, Atlanta, Ga., defeated Richard Weigler, Milwaukee, Wis., 6—3, 6—0.

Eugene Rader, Akron, Ind., defeated Everett Holden, Houston, Texas, 6—4, 7—5.

Gene Mako, Los Angeles, defeated William Condy, Wilmette, Ill., 6—0, 6—0.

R. C. Upton, St. Joseph, Mich., defeated Harold Mathieson, Koppel, Penna., 4—6, 6—3, 6—4.

Joseph Whalen, Miami, Fla., defeated Douglas Blocksma, Grand Rapids, Mich., 6—3, 6—2.

John Foreman, Glencoe, Ill., defeated David Bloomfield, Jackson, Mich., 6—0, 6—3.

Second Round

Frank Parker, Milwaukee, Wis., defeated Miller Sherwood, Grand Haven Mich., 6—0, 6—0.

Henry Albert, Drexel Hill, Pa., defeated Benjamin Mason, Mishawaka, 6—1, 6—1.

John Behr, New York, won from Clark Bittenbender, Kalamazoo, by default.

Jock McLean, Washington, defeated Robert Becker, Hammond, Ind., 6—0, 6—1.

Ned Russell, Hollywood, Calif., defeated Robert Scharff, 6—1, 6—0.

Ralph Burns, Indianapolis, won from Richard West, Grand Rapids, Mich., by default.

Gilbert Hunt, Washington, defeated Robert Lipman, Drexel Hill, Pa., 6—0, 6—0.

Robert Morgan, Indianapolis, defeated Thomas Otley, Chicago, 6—4, 6—2.

John Shostrom, Chicago, defeated Charles Shostrom, Chicago, 6—2, 6—3.

Norman Bickel, Chicago, defeated William McCluskey, Kansas City, 7—5, 6—1.

Joseph Whalen defeated John Foreman, 7—5, 6—3.

Gene Mako defeated R. C. Upton, 6—1, 6—2.

Eugene Rader defeated Winship Nunnally, 6—3, 6—2.

Ramsey Potts defeated C. P. Pennock, 6—0, 6—1.

PACIFIC COAST LEAGUE

	Won	Lost	P.C.
Los Angeles	23	15	.605
Portland	22	16	.579
Oakland	21	17	.553
San Francisco	21	17	.553
Hollywood	18	19	.486
Seattle	17	20	.459
Sacramento	15	22	.405
Missions	13	24	.351

RESULTS AUG. 11

Missions 5, Oakland 0.
Sacramento 8, Seattle 4.
Los Angeles 13, Hollywood 3.
Portland 8, San Francisco 8

British Family of Nations Called World Peace Factor

(Continued from Page 1)

largely through the British Foreign Office in London. Canada is beginning to build up its own foreign service and others are likely to follow suit, but for some time to come, he said, all will continue to be represented largely through London.

The Dominions, however, he said, are beginning to exert an influence over the decisions of the Foreign Office which concern their interests.

"In matters of League business particularly," he said, "the presence at Geneva of delegations from all the British nations affords a better opportunity for discussion in matters of detail. Agreement between the British delegates is not always arrived at, and the danger of a British bloc in the League has been greatly exaggerated."

The American Viewpoint

The American point of view was presented by Prof. Arthur N. Holcombe of Harvard University, who said that freedom of the seas had been the major item of disagreement between American and British foreign policy previous to the World War. He concluded, however, that this will never again be a serious issue between the two countries due to the new conceptions of neutrality set up by the League of Nations and the Pact of Paris.

He pointed out that members of the League have in effect renounced neutrality in case of wars not authorized under the Covenant, while parties to the Pact of Paris have put themselves in a position where it will be very embarrassing for them to claim the rights of neutrality in case of wars in violation of the obligations of the pact.

"The United States," he added, "now that it may have a navy inferior to none, seems likely to succeed to the British point of view concerning the freedom of the seas, and to cease to be interested in challenging the traditional British attitude."

Germany Has Its Say

To Dr. Herbert von Beckerath, professor at Bonn University and defender of Germany's point of view at the institute, the disposition made by Great Britain of mandates which were formerly German colonies was the main source of German interest in the foreign policy of the British Foreign Office.

"It doesn't need saying," he pointed out, "that a nation that feels itself in possession of strong constructive power regrets bitterly the loss of this big field of constructive work, which our former colonies were, and where we were just beginning to see the fruits of a long-followed and energetic endeavor."

He was of the opinion, however, that these colonial questions will at no time in the future be the issue of serious misunderstanding between Great Britain and Germany provided no attempt is made to incorporate the mandates into the British Empire.

"After all," he said, "as things are encountered from the German point of view, England is a more agreeable colonial power than most others for the simple reason that until now England had not excluded foreign trade from her colonies to the amount that other powers have."

M. Charles A. Le Neveu, former French diplomat, warned that any attempt to consolidate the British Empire into a single economic unit would have serious political effects in Europe.

However, he did not consider such economic consolidation likely and declared that whatever the imperial preoccupations of the dominions England itself would of necessity remain a European nation.

He also pointed out a tendency in France to resent the independent dominion representatives at Geneva since none of the French colonies are accorded similar representation.

Italian Takes General View

Dr. Luigi Villari took a more general view of the commonwealth than the other speakers, explaining that Italian opinion is divided as to future of the British Commonwealth of Nations according to the sympathies of the individual observers. He said he agreed with the more optimistic group, which has confidence in Great Britain's recuperative power and in the strength of British tradition.

"Members of this group," he said, "regard the British Empire as that greatest organization for peaceful order that the world has seen since the days of the Roman Empire, and regard its continued existence as a necessity for the general prosperity of humanity."

"But those," he went on, "have the strongest sympathy for the Empire and indeed because of that sympathy, cannot help feeling a certain anxiety with regard to recent developments. The British unemployment policy seems to be not only faulty and unsound, but also in sharp contrast to British traditions and common sense."

He considered as more serious still the weakness of the British policy toward India, which, he thought, may lead to home rule, resulting in the destruction of foreign trade and in anarchy. He felt that the element of dissolution contained in the attitude toward India and some other parts of the Empire may mean a period in which a very undesirable state of things will obtain.

U. S. Tariff Blamed

After an exhaustive analysis of the effects of protective and other tariffs Prof. Jacob Viner, of the University of Chicago, told the round table on the economic problems of commercial and financial policy that the Smoot-Hawley tariff was one of the major obstacles in the path of economic recovery and that its flexible provisions were worse than useless as a means of achieving a mechanically perfect tariff.

Professor Viner said that unless downward revision in America were accompanied by similar downward revision in other countries, there would be no economic reason for economic relief to the United States, but he pointed out that since most Americans believe the tariff to be responsible, the removal of the belief would unquestionably relieve the evil.

He countered the argument that protective tariffs provide employment in import industries by pointing out that they equally result in unemployment in export industries and the gain in one is offset by the gain in the other.

He said the flexible provisions of the act were based on the formula of equalization of competition which should be a secondary and not a primary consideration in tariff rate revisions. He said, to be effective, the tariff commission should decide whether an industry needs protection rather than whether it operates under equal competitive conditions.

Says Tariff Board Burdened

Professor Viner also criticized the composition of the tariff commission which, he said, "was packed with high tariff men in violation of the intentions of the act." In support of this contention he said he knew of one member of the former commission to whom reappointment under President Coolidge had been offered on condition that he sign an undated letter of resignation.

Prof. Arthur N. Holcombe, of Harvard University, continued his account of the advantages of living in a democratic country at the round-table on the future of democracy. Inhabitants of a democracy, he said today, are more than twice as likely to have A-1 credit ratings as those who live under other forms of government. Their countries are also almost three times as likely to be able to borrow money on public faith as non-democratic countries.

Neighborliness and better acquaintance between citizens of different nations were urged in the interest of peace by Sir Herbert Ames, former treasurer of the League secretariat at the round-table on social psychology of international conduct.

Sir Herbert contrasted the coöperation between different nations in Geneva with that in other capitals of the world where each nationality is working for its own national interests.

Mr. Richard V. Newhall, professor of history at Williams College, was skeptical of this contention, however, declaring that it is easier to fight with neighbors than distant acquaintances. He added that "the improvement of domestic heating in England would do more for the improvement of Anglo-American relations than any number of conferences. Americans would then return from England with pleasant memories rather than thoughts of discomfiture."

Says Russia Needs Peace

In his second lecture before the institute on the economies of Fascism, Dr. George S. Counts, professor of education at Columbia University, said last night that Soviet Russia neither wishes a foreign war nor a Communist revolution in Germany. Either of these events, he held, would make impossible the establishment of the Communist system in Russia.

Dr. Counts based his argument against the threat of these two events on the contention that the Soviet leaders are far more concerned with the success of their plan in Russia than with the spread of Communism in other countries. He maintained they are willing to sacrifice any form of external aggression in favor of the success of the present Five-Year Plan and subsequent plans.

He pointed out that today Russia is predominantly rural and that it therefore is dependent on the continued existence of capitalistic nations for the great quantities of machinery necessary for its industrialization.

War Would Be Ruinous

"Equally disastrous to the success of the Five-Year Plan," he held, "would be a foreign war, even a war of very modest dimensions. It would mean a mobilization on a fairly large scale of both man power and economic resources for non-productive purposes. Since there is practically no surplus of goods in the Soviet Union today, such a mobilization could be achieved only at the expense of definitely sacrificing the program of construction. Until their heavy industries are well established they will go to almost any length to keep the peace."

Asserting that the present program of construction postulates the temporary stabilization of capitalism, he added that the current depression in Europe and America has been the cause of real anxiety in Soviet councils because it has greatly lowered the value of Soviet goods on the world markets and hampered their program of construction.

"A Communist revolution in Germany," he added, "because of the disorganizing affect it would have on German industry for the moment, might well be unwelcome in those circles in Moscow which are supremely devoted to the achievement of the Five-Year Plan."

Five-Year Plan Prospects

Turning to the internal elements which prejudice the success of the Five-Year Plan, Dr. Counts mentioned the low cultural level of the country; the low level of technical skill and knowledge; the attitude of the capitalistic nations and particularly the United States toward the Bolshevik program, and the individualistic tradition of the peasant.

He concluded, however, that the assets outweigh the liabilities and that the chance for success of the plan is extremely good. Of the assets, he said the Soviet leaders considered the virtues of planning itself the most important.

Dr. Counts then examined the arguments advanced by outsiders for the failure of plan. These he listed as follows: That the Communists will be unable to manage the great plants being built; that they are merely striving to get what other nations already had, namely, material abundance; that they are committed to the worship of the machine, and that social planning necessarily results in denial of personal freedom.

He considered that none of these arguments presents a serious menace to the success of the plan.

Only Memory Is Golden In This Mint That Was

Special to The Christian Science Monitor

RALEIGH, N. C.—North Carolina is to lose a landmark long associated with the days when the State mined gold. The old mint at Charlotte, built in 1845, is to give way to an addition to the United States post office. The Government has offered the building to any patriotic society which will remove and reassemble it. If the offer is not accepted, the old building will disappear.

The present building replaced the first mint at Charlotte opened in 1837. Coinage was suspended in 1861, but the structure was later used as an assay office. While the mint was in operation, $5,000,000 in gold half eagles, quarter eagles and dollars were coined there. Some of the coins bearing the "c" mint mark are rare and bring a high premium.

Pick Two of Three Rows Urged for Cotton Relief

JACKSON, Miss., Aug. 11 (AP)—As a means of relieving the cotton price situation, Gov. Theodore G. Bilbo yesterday advised growers to "pick two rows and leave the third."

In a telegram to the governors of cotton growing states, he suggested each issue a proclamation urging all interested in cotton's welfare to adopt his plan, which he believes would mean 15 to 20 cent cotton. He said it would cut the Government estimate from 15,000,000 to less than 10,000,000 bales this season.

CHICAGO DAILY NEWS CHANGES OWNERSHIP

CHICAGO, Aug. 12 (AP)—Control of the Chicago Daily News was purchased today from the executors of the Walter A. Strong estate by Col. Frank Knox, publisher of the Manchester (N. H.) Union Leader, and Mr. Theodore T. Ellis, of Worcester, Mass., manufacturer and former publisher of the Worcester Telegram Gazette.

Colonel Knox assumed his duties today as president and publisher of the News. Mr. Ellis will be vice-president of the corporation and a member of its board of directors.

RADIO CITY STARTS WORK ON MUSIC HALL

Auditorium to Seat 6500 Ground Broken for Foundation

Special from Monitor Bureau

NEW YORK, Aug. 12—International Music Hall, a unit in the $250,000,000 Radio City development, will rise 31 stories and include an auditorium to seat approximately 6500, according to plans filed with the Bureau of Buildings yesterday. Radio City will occupy the area between Fifth and Sixth Avenues and Forty-eighth and Fifty-first Streets.

International Music Hall, Unit No. 10 in the project, will have its main entrance on Sixth Avenue, will cost approximately $7,000,000 and is expected to be completed by the fall of 1932. It will have a frontage of 22 feet on Sixth Avenue and 375 feet in the side streets and will have entrances to the office floors from the avenue and both side streets. Already house wreckers have removed the old buildings which occupied the site and steam shovels and air compression drills are now at work among the dirt and stone.

A roof garden with fountains, tile walks, grass plots and surrounded by a 12-foot hedge will top the building. Theater development will occupy the first five floors, and the Radio-Keith-Orpheum organization will occupy the rest of the building for rehearsal halls, radiocasting studios and executive offices, so that none of the space will be let to outside concerns.

The Music Hall will be the finest and largest in the world, according to Mr. S. L. Rothafel, who will direct it personally. Details of the interior decoration of the theaters have not yet been planned.

Albert Coates's 'Shrew' Suite

Special to The Christian Science Monitor

Philadelphia

ALBERT COATES, the distinguished British-Russian conductor, acting as guest leader of the Philadelphia Orchestra at the series of out-of-doors concerts in Robin Hood Dell, played, on the evening of Aug. 7, the orchestral suite from the incidental music which he composed for "The Taming of the Shrew." It was the initial performance of the composition in America. The suite was enthusiastically received.

Mr. Coates wrote the music for the revival of the comedy by Max Reinhardt. Instead of composing original music, he conceived the happy idea of taking folk-music, popular in England in the fifteenth, sixteenth and seventeenth centuries, as the basis of the work. In the first American performance, Mr. Coates made some changes from the suite as originally announced. Thus he omitted "Bianca's Music Lesson" and added the "Finale."

Of course, the composer found it necessary to make many changes in the harmonization and also to score for a large modern orchestra. But the foundation of all the sections of the suite is British folk-music. The score proved to be melodius and, of course, easily understandable. The instrumentation shows a full knowledge of the limitation and the possibilities of the various instruments of the modern orchestra and is especially effective in the handling of the percussion instruments, of which Mr. Coates uses many. This detail of the scoring was especially noticeable in the second section of the suite, a Scherzo entitled "The Mountebanks."

The suite as performed is in five movements. The Overture is based upon a hunting song of the sixteenth century. It proved to be a tuneful and forthright piece of music, constructed generally in the regulation overture form. It is vigorous and rhythmic throughout.

A remarkable feature of the suite is the manner in which Mr. Coates has emphasized the musical ideas contained in the titles by means of the instrumentation, this being apparent in every movement. Thus the free-flowing rhythm of the Overture was accentuated by use of the more brilliant-toned instruments of the orchestra. The second section, "The Mountebanks," based on seventeenth century tunes, is intentionally clownish, almost grotesque in places, and this idea is emphasized by the use of the glockenspiel, cymbals played with a drumstick, bells et cetera.

The third number, "The Wedding March," had had its first performance in America on Aug. 5, when Mr. Coates substituted it for Honegger's "Pacific 231." The second rendition deepened the excellent impression which the original performance made. The movement is constructed on themes from the sixteenth century, which the composer has developed into a festive march in full keeping with the spirit of the play at that particular moment.

The fourth section is the old melody, "Believe Me, if All Those Endearing Young Charms," which is used to illustrate the scene, "Sly Goes to Sleep." This has been beautifully harmonized, the composer wisely retaining, for the most part, the original harmonies instead of interpolating modern ones. It is quietly orchestrated, with the first part of the melody in a solo violin and the second part in a solo viola. In some respects it is the most effective number of the suite. The last section is a powerful Allegro, ending the comedy musically in the spirit called for by the text.

Mr. Coates, who conducted the Philadelphia Orchestra for a week, had remarkable popular success at his concerts. He played comparatively little modern music, generally sticking closely to the classic repertoire and, except for Vaughan Williams's "London" Symphony, entirely so in his choice of symphonies. He has displayed something of a tendency toward exaggeration, especially in matters of tempi and of tonal balance, the latter being shown specifically at times through an undue use of the brass instruments. His genial stage personality made him instant friends with the audiences, who remembered him from last season, when he conducted several of the summer concerts.

Radio Tonight

DAYLIGHT SAVING TIME

WEEI, Boston (590kc-508m)

5:00 p. m.—Stocks; financial news.
5:30 Talk.
5:35 Studio and musical.
5:55 Danceonians, Will Dodge, director.
6:00 Old Man Sunshine and Bozo.
6:30 Announcements; news.
6:45 NBC, The Stebbins Boys.
7:00 Old Painter.
7:05 Piano recital.
7:15 NBC Mme. Frances Alda, soprano; Frank La Forge, pianist.
7:40 Jack Beauvais, request program.
7:50 "What's Going On Around Us," C. A. Norton.
8:00 Bostonians and Jack Beauvais.
8:15 Popular orchestra.
8:30 NBC, Mobiloil Concert: Gladys Rice, soprano; the Choiristers, male chorus; concert orchestra, Nathaniel Shilkret, conductor.
9:00 NBC, Halsey Stuart Program; "Old Counselor," financial talk, concert orchestra.
9:30 NBC, Palmolive Hour; Olive Palmer, soprano; Paul Oliver, tenor; Revelers Quartet; orchestra direction of Erno Rapee.
10:30 NBC, Grantland Rice; Tris Speaker; string dance orchestra.
11:00 Forecasts, E. B. Rideout; news.
11:15 NBC, Vincent Lopez and his orchestra.

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—NBC, "Chats With Peggy Winthrop."
5:15 Scores; concert program.
5:17 Herbert Marsh's Orchestra.
5:45 Agricultural markets.
5:55 Orchestral Interlude.
6:00 Time; weather; sports; temperature.
6:15 Tom MacHugh's Orchestra.
6:30 Lee Concert.
6:45 NBC, Lowell Thomas, Topics in Brief.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 Wolverine Serenaders; piano duo.
7:30 NBC, Phil Cook, Quaker Man.
7:45 NBC, "Believe It or Not" Ripley; Edwin Whitney, player; orchestra.
8:00 NBC, The Frigidairians.
8:30 "Down on the Farm"; talk.
8:45 Alden Edkins, bass; Orrin White, tenor.
9:00 NBC, "First Nighter" sketch: "Limehouse."
9:30 Marcella Shields; Walter Scanlon; Billy Murray.
10:00 Spiritual Singers.
10:15 The Minstrel Five.
10:30 NBC, Clara, Lu and Em.
10:45 NBC, Carlo Le Mar; orchestra.
11:00 Time; weather; Sport Review.
11:15 Joe Rines and his orchestra.
12:00 Time announcement.

WNAC, Boston (1230kc-244m)

5:00 p. m.—Ted and his Greater Gang.
5:30 Uncle Art and his Haywire Orchestra.
5:45 Dainty Dot Dandies; time.
6:00 "Classic Cameos," with Edward Jardon.
6:15 "Sweet and Low," with Helen Barr.
6:30 CBS, Roy Atwell, monologist; soloist; Freddie Rich's Orchestra.
6:45 "Big Brother" Bob Emery.
7:00 Baseball; news; weather.
7:15 CBS, Dennis King, baritone; Linit Orchestra, Maximilian Pilzer, conductor.
7:30 CBS, Miller and Lyle, Negro comedians.
7:45 CBS, Morton Downey, tenor; Jacques Renard's Orchestra.
8:00 CBS, Arthur Pryor's Band.
8:15 CBS, "Singin' Sam."
8:30 CBS, "Connie" Boswell; orchestra.
8:45 CBS, Gloom Chasers; comedy act.
9:00 CBS, Gold Medal Organist; Wheaties Quartet.
9:30 CBS, Serial Mystery Story.
10:00 CBS, Fannie Brice; Freddie Rich's Orchestra.
10:15 CBS, Symphonic Interlude.
10:30 CBS, Nit Wit Hour.
11:00 Time; baseball; news; weather.
11:15 Organ recital, Stanley Schultz.
11:30 Emery Daugherty and his orchestra.
12:00 CBS, Jack Miles and his Orchestra.
12:30 a. m.—CBS, Esther Leaf, organist; Ben Alley, tenor.

WHDH, Boston (830kc-361m)

5:30 p. m.—Fishermen's program.
5:45 Antionette Duchemin, soprano.
6:00 Evening Musicale.
6:30 "The Monitor Views the News."
6:45 "Cathedral Echoes."
7:00 "Etchings in Music."
7:00 Hampton Beach program.
7:45 "Songs We Love to Hear"; soloist, organ, violin.
8:15 Time announcement.

WAAB, Boston (1410kc-213m)

5:00 p. m.—CBS, Asbury Park Orchestra.
5:30 Happy Jack at Revere Beach.
5:45 CBS, Talk, Edna Wallace Hopper.
6:00 CBS, Roy E. Larson of Time Magazine.
6:15 CBS, Jack Miller, pianist.
6:30 Time; baseball news.
6:45 CBS, Bird and Vash, comedy sketch.
7:00 CBS, Kate Smith's Swanee Music.
7:15 Charles Di Gaetano's Varsitonians.
7:30 Voice and piano.
7:45 Hasting's Irish Minstrels.
8:00 The Gossipers.
8:15 Roger Saldarini, baritone; Grace M. Donahue, contralto.
8:30 Salon Melodies, instrumental trio.
8:45 "Students in Internationalism," Dr. Tehyi Hsieh.
9:00 Mickie Alpert and his orchestra.
9:30 Organ recital.
10:00 Emery Daugherty and his orchestra.
10:30 Time; news; "Melody Mirror."
11:00 CBS, Earl Carpenter's Orchestra.
11:30 CBS, Will Osborne and his orchestra.

Tomorrow's Features

WEEI

8:00 a. m.—NBC programs.
10:15 a. m.—Studio and musical.
12:45 p. m.—NBC programs.
1:30 p. m.—Studio and musical.
3:00 p. m.—NBC programs.
4:00 p. m.—Studio and musical.

WBZA

8:00 a. m.—NBC programs.
12:15 p. m.—NBC, Pat Barnes.
1:30 p. m.—NBC, Farm and Home Hour.
2:30 p. m.—Studio and musical.

WNAC

6:30 a. m.—Studio and musical.
10:00 a. m.—CBS programs.
1:00 p. m.—Studio and musical.
3:15 p. m.—CBS, Columbia Artists Recital.
3:15 p. m.—Baseball game: Braves-Cincinnati. Reported by Fred Hoey.

WAAB

7:45 a. m.—Studio and musical.
9:00 a. m.—CBS programs.
10:00 a. m.—Studio and musical.
1:00 p. m.—CBS programs.
2:00 p. m.—Studio and musical.
3:45 p. m.—CBS programs.

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

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N. Y. C.—Practitioner's office, one afternoon and one evening. 11 West 42nd St. (1960). Tel. Chickering 4-6358. Call after 5 p. m.

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INTERIOR and exterior work of highest grade; paperhanging, kalsomining; craftex work; floors sanded and refinished. R. WHITE & CO., 21 Winchester Street, Brookline. Telephone Regent 1983-M.

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ROOMS AND BOARD WANTED

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BOSTON, 194 Huntington Ave.—Attractive, cool, comfortable outside rooms; transient or permanent. MRS. BUSHMAN, Ken. 6895.

BOSTON, 68 St. Stephen St.—Nicely furnished rooms; homelike atmosphere; transients; 3 minutes from church. Com. 8117.

BOSTON, 506 Beacon St.—River side; comfortable rooms; rates reasonable; breakfast optional. Tel. Com. 8683.

BOSTON—Clean, homelike room for one or two persons. 82 Gainsboro St. Suite 2.

WEST ENGLEWOOD, N. J., 1283 Beaumont Ave.—With private family; breakfast served; Christian Scientist preferred.

RUGS

RUGS—CARPETS LINOLEUMS
Church and School Work a Specialty
Prices Practically Wholesale
We Carry Whittall Rugs
Estimates Cheerfully Given
J. F. McDONALD
165 FRIEND ST., BOSTON Hay. 5546

SEWING MACHINES

REPAIRING and renting all makes of sewing machines, some good used machines, $7 and up. 817 Boylston Street, Boston. Com. 6527.

SITUATIONS WANTED—MEN

CHAUFFEUR desires position in private family; 14 years' experience; American, 31 years of age; free to travel; can furnish best of references. Tel. Com. 9529. CURTIS TALBOT, 107 Jersey St., Boston, Mass., Suite 5.

STAIRBUILDER and millman wants work; experienced; understands blue prints, designing and detailing; excellent references. Phone Lehigh 3097, or address R. T. STRIGHT, 1440 McFarland Road, Dormont, Pa.

SITUATIONS WANTED—WOMEN

EXPERIENCED inn or home manager desires opportunity to serve; drives car; daughter 16 years old. P-84, The Christian Science Monitor, Boston.

HOUSEKEEPER position wanted by middle-aged woman in small family; good cook and manager. Tel. Milton 5065. 27 Cedar Terrace, E. Milton, Mass.

SUMMER BOARD

COME to Searsport, Me., overlooking Penobscot Bay; all modern conveniences; comfortable beds for tourists; home cooking; weekly rates $15 to $18. Box 94, MRS. L. E. POLAND.

LAKESIDE HOUSE
Beautifully situated on shore of Lake Winnisquam on D. W. highway; good boating, fishing and bathing; golf near by; special attention to auto parties. H. H. BENNETT, Prop., P. O. ADDRESS, LACONIA, N. H.

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Standard Four-Row Keyboard
E. A. RAPHAEL CO.
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Headquarters Corona Typewriter, Underwood, Remington, Royal Portables.
Carbon Paper Ribbons
STANDARD TYPEWRITERS RENTED
2 Months $8.00

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A Hardware Store on Grand Avenue at Monroe Avenue, in Asbury Park, which carries also an extensive line of paints, seeds and garden necessities and household needs.
Porch Furniture, Beach Chairs and Umbrellas at very reasonable prices.

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Guarantee Trust Company
Finely equipped for the Settlement of Estates
Consult Our Trust Officer
Capital and Surplus—$1,400,000

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SHORE DINNERS
Chicken, Steak and Chop Platters
THE BEST OF FOODS
7809-13 ATLANTIC AVE.

One of Atlantic City's Greatest Department Stores
SCHWARTZ BROS.
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ATLANTIC CITY, N. J.

QUALITY COAL
WHEELER COAL COMPANY

NEW JERSEY

ATLANTIC CITY
(Continued)

KAUFMAN & WEINER
The Square Deal Store
Hardware and Housefurnishings
1007 Atlantic Avenue
ATLANTIC CITY, N. J.
Beautify your home and garden. We can supply you with Seeds, Garden Tools, Hose, Paints and other necessities.

CAMDEN

The Store That Serves You Best by Saving You Most
BAKER-FLICK CO.
South Jersey's Great Department Store
MARKET STREET, NEAR THIRD
CAMDEN, NEW JERSEY

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Entertain your friends at
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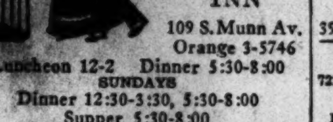
109 S. Munn Av.
Orange 3-5746
Luncheon 12-2 Dinner 5:30-8:00
SUNDAYS
Dinner 12:30-3:30, 5:30-8:00
Supper 5:30-8:00



100% Brake Service
Relining, Adjusting
Electrically Tested for Equalization
Wheel Alignments
10 BRICK CHURCH PLAZA
Oregon 5-3495

EAST ORANGE-NASH, Inc.
Service on All Makes
MAIN AND CLINTON STS.

For the Month of August
SUE BATH
is closing out her Sport Models
Open evenings only.
Watch this space for Fall announcements
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Chas. T. Hornecker Florist
445 Central Avenue at Burnet Street
EAST ORANGE, N. J.
Phone Orange 3-7361 *Member F. T. D.*

Grove Beauty Shoppe
Expert Permanent Waving
All branches of Beauty Culture
273 NORTH GROVE ST. Phone Or. 3-0797
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Panama Hats bleached. No acids used.
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Delicious Doughnuts and Pastry
Hot Waffles served for light lunch
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THE ARCH PRESERVER SHOP
HILGENDORFF'S
1166-68 East Jersey St., Elizabeth, N. J.
108 Church St., New Brunswick, N. J.
Interwoven Socks

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GRACE FISHER
MORNING FROCKS
Piques, Broadcloth and Dimities
Spring Shades
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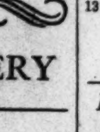
Ellen E. Wood
Permanent Waving
Marcel Waving
Manicuring



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HABERDASHERY
46 E. PALISADE AVE.

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Perfumes—Cosmetics—Bridge Gifts
Presenting
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Permanent Wave
by Expert Operator
Sensational New Eugene Hair Drier —12 to 20 Minutes
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B & H SHOE SHOP
200 MAIN STREET

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Watches, Diamonds and Jewelry
Our specialty remounting your jewelry in up-to-date settings.
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Open Monday 1:00 p. m. Open Saturdays 10:00
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can serve the entire family
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Diamonds, Watches, Clocks and Jewelry
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FREDA MALZ Graduate Corsetiere
Latest styles in Lingerie, Pajamas, etc.
Newest shades in Hosiery and Gloves
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GOOD MARKETING
Watch our windows for week end specials.
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MAPLEWOOD, N. J.

Phone S. O. 2-2495 We Deliver
Maplewood Hardware Store
Incorporated
Where courtesy and service prevail.
Hardware and Housefurnishings of THE BEST only
Glazing, Key Fitting, Lock Repairing
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Also Ladies' Hose and Dresses
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If the service you wish is not advertised in this issue of The Christian Science Monitor, call Montclair 2-4971 where a bureau of local and national advertisers is maintained from 9 to 11 daily, except Saturdays.
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363 MAIN ST., ORANGE
517 BLOOMFIELD AVENUE, MONTCLAIR
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MONTCLAIR, N. J.

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Clairidge Theater Bldg., Montclair, N. J.
New Jersey's Highest Quality Ice Cream
Afternoon Teas Luncheons
Montclair 2-7432

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$5.00 $6.95 $10.00
Shop in a friendly atmosphere where prices ONLY are not exclusive
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Full line of
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Near Church Street

MOORE'S HARDWARE STORE
223 Glenridge Ave., Montclair, N. J.
Telephone Montclair 2-3210 and 2-3211

Phone Montclair 2-0764
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ELECTRICAL CONTRACTING
Everything Electrical for home needs 393 Bloomfield Ave. Montclair, N. J.

Montclair Textile Store
507 Bloomfield Ave., Montclair, N. J.
August Clearance Prices
Means a Saving of Money to You

SEE NEXT PAGE

NEW JERSEY

MONTCLAIR (Continued)

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TAILORING SERVICE
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Clearance Sale
Men's Made-to-Measure Suits Regardless of Former Price $65
Special Offering for Limited Period: Made to Measure $75.00
Tuxedo
Phone Montclair 2-1808

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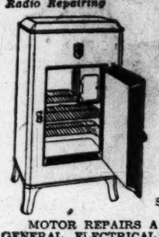

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A Complete Line of Popular Radios
The Best in Electrical Refrigeration
Sold on convenient terms.
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GENERAL ELECTRICAL CONTRACTORS
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The Steinway
and other famous Pianos
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Mul. 4-5880

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KINNEY BUILDING Mi 2-2246-7-8

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"You need no longer be told you have an expensive foot."
$5 **ENNA JETTICK** $6
Shoes for Women
Sold exclusively in Orange by
B. Grossman & Co.
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Contractor Builder Jobber
400 South Jefferson Street
Telephone Orange 3-5875

W. L. Douglas Shoes
McGOWAN'S
Since 1865
189 MAIN ST., ORANGE
Open Evenings

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High Grade Meats
Fancy Fruits and Vegetables
Sea Foods, etc.
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PAINTER *and* DECORATOR
J. SCHNEIDER
226 Waverly Place, South Orange
Phone So. Orange 2-2260

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ALBERT MARTIN
D. L. & W. COAL
169 PROSPECT ST., PASSAIC, N. J.

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SETTEES. HAMMOCKS, CROQUET SETS Etc.
WILSON S. BROWER CO., Inc.
Successors to MUZZY BROTHERS
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GABRIELEEN
Reconditioning Oil Process
PERMANENT WAVING
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60 Broadway (off Main St.), Paterson, N. J.

GEO. W. WICKS
Fancy Fresh Vegetables
FRUIT OF QUALITY AND STRICTLY FRESH EGGS
11 FAIR STREET Tel. 2087

Charles Moshier, Jr.
Wholesale—Retail
Dealer in
PAINT SUPPLIES
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FINE BUTTER CHEESE and EGGS
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A Safe Place to Shop
WEST FRONT ST. Tel. 6-3100

GOOD SHOES, HOSIERY and GLOVES
M. C. VAN ARSDALE, Inc.
127 East Front Street Tel. 6-0016
The Centre of the Business Centre

THE STATE TRUST CO.
EVERY BANKING FACILITY TO MEET YOUR NEED
Plainfield, N. J. Phone 6-5300

American Watches *Gorham Silver*
GIFTS
Charming—Useful—Lasting
TAYLOR'S, *Jeweler*
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BAKED GOODS
MADE *PURELY* for *YOU*
Plainfield Pastry Shop and Tea Room
FRENCH PASTRY
F. BERLIN, Prop.
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For Good Service & Moderate Prices
Consult the
Lightning Shoe Repair Company
204 EAST FRONT STREET
Opposite Strand Theater, Plainfield, N. J.
We call for and deliver—just phone Plfd 2637

N. MEYERS & SONS
COAL
Upper Lehigh Old Company Lehigh
NONE BETTER MINED
303 E. Fourth Street Phone
Plainfield, N. J. 6-1911

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GARDEN TOOLS, SEEDS AND FERTILIZERS. FULL LINE OF PAINTS AND ELECTRICAL APPLIANCES.
F. A. KIRCH & CO.
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Contractor and Builder
CARPENTER WORK, JOBBING and REPAIRING
CARLTON W. NEIER
Tel. Plfd 6-1821-M Johnston's Drive

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HACK. 2-0067

E. S. CARR, Inc. RIDGEFIELD PK.

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Lubricating Specialties
Standard Brands Tires and Tubes
Battery Charging—Tire Vulcanizing

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French Cleaners and Dyers
"We call and deliver anywhere in Bergen County"
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6 EAST RIDGEWOOD AVENUE
Linens, Laces, Handkerchiefs, Infants' Wear
Monogramming to Order
Tel. Ridgewood 6-1964

Every Flower a Forget-Me-Not
Schweinfurth Florist, Inc.
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West Side Garage, Inc.
OTTO SCHULZE, Manager
Equipped for expert service on all makes of cars. Towing, greasing, washing, polishing and Simonizing.
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Dry Cleaning—Pressing
Repairing—Altering
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First Class Tailor and Furrier
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and HARDWARE STORE
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Hardware, Housefurnishings and Paints—Toys—Bird Cages—Canaries—Gold Fish
Tel Ridg 6-3053

Harper Method Shop
PERMANENT WAVING
NESTLE *REALISTIC*
ANNA H. SMITH Tel 6-1911
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GROCER
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Tel. 63630-3631

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Home Made Ice Cream and Candy
Also a Complete Assortment of Schrafft's Chocolates
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Days Colegrove, Inc.
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Summit, New Jersey

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TUTTLE BROS.
CRANFORD 6-0092 WESTFIELD 2-1492
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MASON MATERIALS
HARDWARE—PAINT

RUSSELL E. DARBY
DRUG STORE
Cor. South and Summit Aves. Tel. 1198
Costa's Ice Cream
Mary Lincoln Candies 70¢ lb

FRANK SIEVERS
117 BROAD STREET
BAKERY
First Class Bread, Cake and Pies
Established 1919

For Safety and Service Plus
The Westfield Trust Co.

R. BRUNNER
Diamonds Watches Jewelry
206 BROAD STREET

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WESTFIELD (Continued)

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A car owner had to go to different places to get Tire, Battery, Lubrication, Electrical and Laundry Service. Now he insists on everything in one place.
THIS IS THE PLACE
WESTFIELD STORAGE BATTERY and SUPPLY CO., Inc.
221-223 North Ave. Phone: Westfield 1830

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L. J. Rad
BERGENLINE AVE at SIXTEENTH STREET
WEST NEW YORK, N. J.

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Hess Brothers
Vacation Clothes Sections
Afford Wide Selection at Decidedly Low Prices
Hess Brothers
Allentown, Pa.

Wetherhold & Metzger
THE HOME OF
"WALK-OVER"
"ARCH-PRESERVER"
and Other Famous Shoes
X-Ray Shoe Fitting Service without extra charge.
719 Hamilton St., Allentown, Pa.

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Bethlehem's Department Store
BROAD and MAIN STREETS

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College Girl Frocks
$10 to $16.50

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Mutual 23-637 29 WEST 7TH STREET
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663 WEST 11TH STREET
We carry many nationally advertised brands of groceries, also the most choice cuts of meats.
WE DELIVER Phone 24-291

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CLEANERS *and* DYERS
For Your Spring Cleaning and Dyeing . . . Phone 22-987

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Special Silk Stockings
at $1.00 pair
Represent Value
Frost AND Lacey
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Burckart's Drug Store
Opposite Lawrence Hotel, Erie, Penna.
Perfumes and Cosmetics
CHANEL AND RUBENSTEIN

JOHN V. LAVER
704 State St., Erie, Penna.
For Remembrance Send YOUR Mother Flowers

"We make our own candies"
Candied Fruits and Nuts Beautifully Packed and Mailed by Us. Leave your order at
PULAKOS
926 STATE STREET

"Breakfast at The Blue Bird"
Club Breakfast from 7-9:30
MYRTLE RAMSEY
119 WEST 7TH STREET

JEWELER
"I'll be on the watch for you"
Only First-Class Work
Watches Cleaned $2.00 Main Spring $1.50
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Right time, right price, right place
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Featuring Special Luncheons and Dinners Daily
"TRY ONE SOON"
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GORGAS *says*
Don't Forget to Take CREME LILAS
That Wonderful Vanishing Cream on your auto trips.
GORGAS STORES
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Cantilever Shoe Shops
217 NORTH SECOND STREET

GEORGE N. BARNES
Second at State
The FERNDELL STORE

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ST. MARY'S LAUNDRY
Phone Ardmore 175
Exclusive Launderers and Dry Cleaners
Dry Cleaning by the Zoric System

Ye Ladye Shoppe
LINGERIE, GIRDLES and HOSIERY
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Free Parking Space in Arcade Garage

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6 ARDMORE ARCADE, ARDMORE
Lang's Fine Candies
Delicious Assortment Always Fresh
Prompt Delivery

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"Everything Good to Eat"
MEATS—FRUITS
VEGETABLES
Phone Hiland 3000

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Kodaks—Cine Kodaks—Brownies
High Grade Kodak Finishing
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"We Answer the Burning Question"
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Shoe Repairing

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LEE TIRES
206 MARKET STREET Pittsburgh, Pa.

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50% Off All Christmas Cards
INCLUDING BOX CARDS
During July and August
901 MAY BUILDING Pittsburgh, Pa.
Atlantic 7472

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Otto's Suburban Dairy
On the Camp Horne Road
BELLEVUE P. O. PITTSBURGH, PA.
"The Dairy for the Convenience of the North Boroughs and Vicinity"

BELLEVUE MARKET
No farther away than your telephone
Linden 6100
Lincoln and Sprague Ave., Bellevue

Citizens Trust Co.
The North Boroughs Community Bank
535 Lincoln Avenue, Bellevue, Pa.
EVERY BANKING SERVICE

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ZE-WE INC.
1448 Potomac Ave. 626 Washington Road
Dormont Mt. Lebanon
Imported and Domestic Cheese
Delicatessen
Friend's Beans and Brown Bread
Droste's Cocoa—L. & P. Sauce
Ice Cream—Butter—Eggs

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BLUE SEAL OIL CO.
Ten Service Stations for Your Convenience
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17 N. Fifth Street, *Second Floor*
PERMANENT WAVING
Expert Finger Waving
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Name this company as executor under your will.
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Shoe Fashions
642 PENN STREET
Foot Craft Shoes Exclusively

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MEMBER OF F. T. D. A.

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Insurance With Service
Home—Car—Furniture
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1923 NO. MAIN

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A home-like place with the personal touch always working in harmony
THE SEWICKLEY VALLEY TRUST COMPANY

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57 VARIETIES
SEWICKLEY
SANITARY MILK CO., INC.

W. J. MULLAN CO.
RADIO SALES & SERVICE
Electric Appliances
Electric Refrigeration
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Motto "Service and Quality"
WELCH'S Grape Juice
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Joss Chocolates

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"The best place to Market after all"

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DAILY FEATURES

Helping Out

London

WHILE on tour a professional singer found herself in a small town with two hours to spare between a matinée where she had just sung and the evening performance. Near the opera house was a small cinema, which was showing a silent picture she had wished to see. Going up to a man standing near the box office, she asked if the manager happened to be in . . . and she proffered her card.

The man's face lit up, and without looking at it he put it in his pocket, saying: "Oh, I am so glad you have come, . . please come in . . . this way." He led the way into the darkened hall where the pictures were in progress. The singer followed, gratified that he had evidently recognized her, ... and found herself led to the very front of the hall, right down to the empty piano stool!

Realizing a mistake had been made, she was about to protest, but she saw in the dim light rows and rows of small boys! Here was an adventure not to be missed for anything!

As she took her place at the piano, the manager whispered, "Poor kids . . . no music . . . the pianist let me down . . . can't come till tonight . . . so I wired you . . . I am so glad you got it."

He briefly outlined the program, which meant nothing to the singer. But she smiled, saying she would do her best. There was a pile of music on the top of the piano, but it was too dark to see what it was, so she began playing very softly, some of the songs that she could remember.

When the boys realized that the music had started, they began to applaud. Unfortunately, she had no idea what was going on on the screen, for the piano was right up against it. But the small boys in front, not a yard away, gave her all the necessary information unconsciously. As they vigorously hissed at the villain, she played growlly music in the bass, and as they cheered the hero, she played a brave tune of triumph. The fast galloping horses, on their way to rescue the heroine, sped along to one of the gayest dances she knew; in fact, the whole varied program gave her ample scope to fit in the songs that she had sung so often, and all the clues she received were from the enthusiastic little audience in the front rows.

The entertainment came to a successful finish, and the woman slipped out with the crowds. When she arrived at the opera house that evening, a box of chocolates and a letter were handed to her. Opening the latter she read:

Dear Madame T——:

In my anxiety over the nonappearance of the pianist, and each moment expecting another to take her place in answer to my telegram, I most naturally concluded you were the one, and without even glancing at your card I took you for granted.

Will you please accept my deepest gratitude for your generous help, and also my humblest apologies for the terrible mistake.

I inclose a tiny fee for your services, . . . also the chocolates in appreciation for what you did.

Gratefully and apologetically. J. M.

The singer was very touched, as the amount inclosed was of considerable size for such a tiny cinema to spare. She replied at once, thanking him for his letter and the chocolates, but returning the fee, saying she was amply repaid by the happiness she had experienced in being able to help out in the emergency. She hoped that the manager would give as many free seats as he thought wise to other children in the town, who had not seen the pictures.

Brevities

Akron Beacon Journal: An agent is a man whose fountain pen won't work until he darts it at your best rug.

Milwaukee Sentinel: Now that they are going to heat our houses by radio, we are beginning to worry about static on blizzardy evenings.

Judge: Coöperative marketing of wheat has been a great success except for the fact that the farmers wouldn't coöperate and there hasn't been any market.

Florence (Ala.) Herald: It may be cooling to some to know that Buenos Aires is experiencing unusually cold winter weather just now.

Arkansas Gazette: What with the multiplicity of smart things worn, some of the western resorts might as well be called dud ranches.

Nashville Banner: Ramsay MacDonald seems mighty likely to go down in world history as the conferringest Prime Minister Great Britain ever had.

Quotation Puzzle

A quotation by Ralph Waldo Emerson has been split up, a few letters being placed in each space. Can you find the quotation?

In Lighter Vein

His Problem

Husband: "What! Another new dress! However do you think I can find the money to pay for it?"

Wife: "Darling—I'm not inquisitive!"—*London Opinion.*

Still Worse

Wife: "I think these daisies are really up to the illustrations on the seed packets."

Husband: "Don't be silly, darling. These are from the sunflower packet."—*Passing Show.*

Advice

He: "No woman ever takes another woman's advice about frocks."

She: "Naturally. You don't ask the enemy how to win the war."—*Kilburn Times.*

Punch

Loudspeaker: "Professor Soluski will now give his talk on 'The Benefit of Sun Bathing.'"

Do You Know That—

The salary of the President of France is $152,000?

Bread is considered by the baking trade to be stale the day after baking?

The masts on a seven-masted schooner are fore, main, mizzen, jigger, driver, pusher and spanker?

The U. S. S. Stoddert, with no captain nor crew aboard, made a 180-degree turn, blew its whistle, and traveled at various speeds by means of radio?

Ten thousand eggs were used in making an omelet which was a feature of the annual egg and poultry festival at Chehalis, Wash.?

What is said to be the only authentic article of clothing still in existence which was worn by Shakespeare is a pair of long leather gauntlets now in the possession of the University of Pennsylvania?

A Quotation for Today

BE SURE you are right, then go ahead.

—DAVID CROCKETT.

All Nature

Royal Walnut Moth

SHOULD we meet with the horned caterpillar of the walnut moth, we need not be alarmed at its militant appearance, for it is quite harmless—merely displaying one of nature's devices for the protection of otherwise defenseless creatures. A further stage in this caterpillar's molting shows it minus the knobbed stalks, but with backward-turning "horns" that also are harmless.

The larva does not confine its activities to walnut trees, but also visits butternut, ash, sweet gum, persimmon and particularly hickory, from which the common name "hickory horned devil" has been given the larva, which often grows to be six inches in length. These insects pupate in early September, digging their winter home beneath the frost line, where they remain until spring; then they cast their shells and unfold their wings.

The regal moth deserves the name, as it is royally beautiful. Its wide-spreading upper wings are olive gray, strikingly veined with red brown, with a few yellow spots scattered across. The lower wings and plump feathery body are of rich maroon, touched about the head with gold, while the curving antennæ are also dark red. These beautiful moths fly by night, usually making their first appearance in late May or June, according to the locality.

A Word a Day

Notes and Queries

Status (R. L. J.)—There is no authority for sounding the *a* short as in *static.* Pronounce it *stay'-tus.* The word is the Latin *status,* "state or condition," as in *status quo,* literally "the state in which," or "the existing condition," and *status quo ante bellum,* "the state existing before the war."

Philip—End it *ip,* not *up.*

Lystra—*Lis'-tra,* with *i* as in *ft, a* as in *sofa.*

Destroy, destruction, indestructible—The *e* is "quick-long," as in descend—having all the quality of the long *e* as in key, but not the quantity. Don't let it lapse into short *e,* as in desk, much less into short *i,* as in distance.

Plural—Here you can give the *u* the oo sound. A handy rule is that *u* following an *l* which is preceded by another consonant (not another *l*) is never long. For instance, "blue" is sounded *bloo,* not *bl'you;* "flute" is *floot,* etc. Note, however, that "allude," "illusion," etc., call for the long *u.*

The Children's Corner

Not Corn But As Nice

FIB, the sparrow chieftain of Boston Common, flew onto the front piazza of the Scroggins home in Ulmus Americana. He had been hurrying. He panted and fluttered as he lit on the piazza rail. Mister Scroggins and his good wife, who were taking the cool morning air after breakfast, didn't even have a chance to give Fib the customary friendly greeting. Fluttering and hopping on the rail he burst out—"It's not corn! It's not corn!"

Mister Scroggins looked in amazement on his sparrow friend, then at his wife, who shook her head indulgently.

"There are many things that aren't corn," he said.

"Yes, but you don't understand," said Fib. "It's that big thing in your garden. No one has known what it is. Bert said it probably was corn. Everyone thought Bert knew. But it isn't corn. It's a great big enormous flower."

Mrs. Scroggins leaped at that word, "flower." She loves her husband first, but she loves flowers a good second.

"We must go at once," she said. Fib flew ahead. The two old squirrels bustled arm in arm.

"Not corn," said Mister Scroggins under his breath.

"Flower," said Mrs. S. under her breath.

They found the second assistant gardener, Albert Upper (better known as Bert), under the plant. Florrie, the pigeon, was fluttering in a circle over it and winking one eye at a big yellow blossom nodding on the top of a thick, green stalk.

"Sunflower," she said to the newcomers.

Bert grinned.

"Not corn," he said, tugging with his front paw at an imaginary cap, gardener fashion.

Fib joined Florrie and they circled around and around over the sunflower. The Scrogginses craned their necks. They looked and looked. Then they moved around and around, looking and smiling and muttering. Mrs. Scroggins laid aside her sunbonnet and climbed up the green stalk. She pulled down toward the ground the stem on which the great yellow blossom nodded.

"Lovely," she said.

Her husband beamed.

"It's the biggest blossom on Boston Common," said the proud old squirrel, "and it's golden."

"But not golden corn," said Bert, grinning.

"No," said Mr. Scroggins, "it's not corn but it's just as nice."

All the visitors agreed that it was as nice as corn. Fib suddenly realized that he had not told other Commoners of the new flower. Off he flew with the news. Soon sparrows and pigeons and squirrels poured and hopped and fluttered to the Scroggins garden from every direction. They exclaimed and hurrahed and congratulated the Scrogginses and Bert.

Bert said, "It's not corn," and Mister Scroggins again pointed out to the assembled visitors that even though it wasn't corn it was just as nice. They all agreed and nodded their heads and said that Scroggins certainly had a way of saying things.

Mr. and Mrs. Scroggins Admiring the Sunflower.

Key to Puzzle

Answer to Wearing Apparel Puzzle:

Gloves, collar, coat.

THE CHRISTIAN SCIENCE MONITOR

BOSTON, WEDNESDAY, AUGUST 12, 1931 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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EDITORIALS

Relief From Economic Lethargy

FROM many quarters the President of the United States is being urged to speed up the preparations already begun for the relief of unemployment. Well and good. That is necessary. And no one attaches more importance to it than does Mr. Hoover himself. But the fact remains that nothing else can give such effective relief to unemployment as would vigorous revival of business and industry, with a resultant increase in jobs, pay rolls and consumer buying power.

That is the big thing to be desired. But from financial circles there emanates continual talk of a prospective necessity for general wage cutting which would tend rather to deter consumers from buying than to encourage business recovery. Leaders of industry have held out nobly against the temptation to reduce wages as a first means of retrenchment. They have stood by the high wage policy with unprecedented stanchness, not only because of their pledge to the President but also because they believed it to be sound business. They have done this notwithstanding that the recession has lasted far longer than anyone expected just after the stock market crash.

In fact, they have stood by their guns about as long as many of them feel they can. They have made economies in management, production, purchase of raw materials and other factors until it seems that labor cost is almost the only place left to economize. Almost; but not quite. There is yet the question of interest charges on long-term capital, usually the largest item of "overhead." If industries could obtain new money for construction and development work at low rates, or could refund some of their old bond issues at a saving, they could put off the consideration of wage cuts and perhaps get out of the woods.

But there they must have the coöperation of the bankers. The offering of new bond issues has fallen off to almost nothing because industries and even states have found they must either offer a rate of interest out of all proportion to the fall in the prices of goods, or else accept a discount which amounts to the same thing. Bankers and investors who urge that labor should take a wage cut because there is an oversupply of laborers who would be put to work at a lower pay scale should ask themselves if there is not also a hulking oversupply of idle dollars which might be put to work at lower rates of interest. Let them hold a few bargain sales of capital! Let banks liberalize their lendings on bonds as collateral and see if they cannot help the industrialist and business man to obtain money at rates which will enable him to go ahead and develop the new activities which will make for prosperity.

The Federal Reserve banks have a rôle to play in this. True, they have lately reduced the rediscount rates to a point which makes short-term capital cheap indeed. The Federal Reserve Board probably hoped this ease of credit would spread over into the long-term field. It has not noticeably done so. But the Reserve banks themselves can enter the long-term field. They can add to their holdings of government bonds and so force money out into the market which almost certainly will find investment in other bonds and help to supply long-term capital.

Resistance to this policy is said to have come from Reserve banks of the inland sections of the United States. When the Federal Reserve Act went into operation it was widely believed that the possibility of severe business depressions had been outlawed. The "money power" had been decentralized. And the Reserve banks have done much to mitigate this crisis. But the directors of these banks, with their rather loose relation to the Federal Reserve Board in Washington, have yet to complete their proof that this decentralized power over finance can be most wisely and effectively used to rout economic depression.

Right now the enlargement of open market operations by Reserve banks in buying securities offers the brightest promise on the economic horizon of enabling the industrialist to cut overhead instead of wages, of enabling the nation to meet unemployment with jobs instead of with dole, and of enabling the Federal Reserve System to discharge its responsibility of financial leadership.

Canada's Liquor Experiment

AFTER the war period of prohibition, some Canadian provinces were induced to adopt government sale of liquor. People were misled into the belief that the retailing of intoxicants in government stores would promote "true temperance." Prince Edward Island has repeatedly declined to make the experiment, but in the other eight provinces liquor has been made available to customers in stores operated by the Government. Liquor interests in four of the provinces have followed up this concession by again pushing the sale of liquor under private enterprise.

Once the provinces were persuaded to depart from prohibition, liquor propaganda took on a subtle change in form. Canadian taxpayers were told that the sale of liquor furnished an easy source of provincial revenue. More recently, it has come to be spoken of as an essential source of revenue. Provinces are tending to rely on profits out of the retailing of intoxicants to pay for public service. Government finance has been shifted, very considerably in some provinces, to the unstable basis of the liquor trade. It is consequently no longer necessary for brewery and distillery interests to lend support to the propaganda about state liquor enterprise promoting temperance.

Figures have been circulated in the United States from wet sources in Canada, to lead the American public to believe that government sale is "a better temperance law." By comparing the figures of 1914 with 1930, it is shown that the sale of spirits has decreased, while the sale of malt liquor and wines has increased. This change of habit is claimed to be an improvement. It is pointed out by the Ontario Prohibition Union, however, that the quoted figures for 1914 included non-potable liquors as well as potable, which exaggerated the alleged total for consumption in the earlier years.

A more significant comparison would have been with the year 1922, when the records of government sale began in Canada. The figures are given by the Ontario Prohibition Union as follows:

	1922 gals.	1930 gals.
Spirits	2,040,514	3,036,755
Malt liquor	38,022,238	62,100,225
Wines	803,027	7,341,441

Canada's experiment is showing that government sale of liquor does anything but promote temperance.

What Next on Debts?

A CONFERENCE in London has put the final and official touches to the details of President Hoover's moratorium plan. But this is far from saying that the world has seen the end of the train of events which the American President set in motion by his proposal. The question now is, What will be done about reparations and debts when the one-year suspension is over.

To recall the enthusiasm with which the moratorium plan was greeted throughout the United States makes one wonder at the mutability of human thinking. Neither President Harding nor President Coolidge would have dared to suggest postponing the debts owed the United States by foreign governments. It would have been out of step with the views then held by most persons, and certainly would have been politically inexpedient.

Times change, and so do opinions. President Hoover, it is to be noted, was careful to emphasize that the moratorium on debts is for one year only, and does not imply that those debts are to be written off the books. But—who knows what public sentiment may be next year, or the year after?

It is relevant to turn to the report of the Experts' Committee for the Settlement of the Reparations Problem, more commonly known as the "Young plan." Appended thereto is a "concurrent memorandum," not officially a part of the report but signed by the experts of Germany and of the four chief creditor countries exclusive of the United States. These experts agreed that the benefit of any relief which any creditor power might receive in respect of its net outward payments on account of war debts should be passed on to Germany, up to two-thirds of the entire amount of the relief during the first thirty-seven years following the agreement, and up to the full amount of the relief for the last twenty-two years. Thus, if the United States should reduce or cancel the war debt owed her by France, for example, a reduction in the reparations owed France by Germany presumably would follow.

Now, the interesting thing about this provision attached to the Young plan is that according to good authority it was drawn up and signed at the express request of the American delegates to the parley, and particularly at the request of Mr. Owen D. Young and Mr. J. P. Morgan. The implication is that these eminent financiers, knowing all that they do, considered it possible—and perhaps certain—that the United States was going to adjust the amount of the debts owed her. Did they foresee a change in opinion?

So expert an economist as Mr. John M. Keynes has said that many more international conferences must sit before the reparations difficulties are smoothed out, and it is his belief that they never will be overcome short of a complete cancellation of war debts and reparations all around. With a fresh start, he believes, the world may get out of the doldrums.

Heretofore the general attitude on war debts and reparations has been vindictive. It was to be "an eye for an eye and a tooth for a tooth." Mr. Hoover's holiday plan brought the first refreshing breath of generosity in a long time, and undoubtedly that was one reason why it was greeted so joyfully. It is to be hoped that that spark of generosity may kindle a blaze. If it does, perhaps its warmth will melt some of the frigid determination to give up nothing.

When the Home Town Calls

ONE American institution which has not been touched by drought, grasshoppers, torrid temperature and impending vacations is "Old Home Week," now doing a brisk business in a multitude of towns and villages throughout these United States, if enthusiastic newspaper notices may be taken at face value.

The number of "prominent citizens" who return to the haunts of boyhood to assure a grandstand assemblage of friends and neighbors that the noblest waterfall on the planet is Scott's Creek Falls, out near Joe Hicks' place, —and that the fairest scenery this side of the Swiss Alps may be found among the Hocking hills, seems to be increasing from year to year and to guarantee the popularity of the home-coming festival in years to come.

After all, grateful remembrance of the home town—the memories it has bestowed, the friendships it has given a man for safe keeping wherever he may go—is one of the surest signs that fame and fortune have not brought a feeling of superiority and a disdain of youthful associations and experiences.

A census of any large metropolis will doubtless show that many of its leading citizens spent their youthful years in small towns, and there acquired a liking for people, a capacity for work, and an ambition to succeed which they have carried over into the wider arena of business and professional life. It is eminently fitting that these men should subscribe to the weekly Gazette published in that little village downstate, that they should keep fresh the adventures and acquaintanceships of yesterday, and when summer comes return to Main Street to help celebrate Old Home Week. Certainly this practice helps to keep in repair that mutual understanding between city and country which is so essential to national unity.

Britain Vetoes the Sunday Theater

WHATEVER she may decide about Sunday cinemas, Great Britain is not going to have Sunday theaters, at least not in the near future. The amendment to the bill legalizing cinema performances on Sundays which would have given a similar liberty to theaters has been decisively rejected by the parliamentary committee to which it was proposed. The good sense of the community will doubtless feel that the rejection was well advised, for the interests neither of the nation nor of the theater itself demand theatrical performances on Sunday evenings.

It has been strenuously urged by Mr. Leslie Henson and other prominent men of the stage that Sunday evening productions are necessary in order to cope with the competition of the films. Mr. Charles B. Cochran, the producer, has done well to point out the fallacy of this argument. What the theater needs to cope with the competition of the films is not the right to present indifferent plays on Sunday, but the ability to present good plays from Monday to Saturday. Mr. Henson's own play is now in its eleventh month; "The Barretts of Wimpole Street" has been earning its author something like £700 a week for nearly a year; and "White Horse Inn" had sold £60,000 worth of seats before the curtain went up on its second performance. Clearly, what the theater needs is not Sunday opening, but good plays.

From the standpoint of the community, the decision arrived at by the parliamentary committee doubtless reflects the conviction of a large proportion of people who instinctively resist the increasing inroads which are being made on the peace and quiet of the traditional British Sunday.

The High Function of Humor

THE weeds which have grown up over many a deserted miniature golf course throughout the country suggest an inquiry as to why the popularity of this open-air recreation seems to have waned so quickly. A Pittsburgh owner stoutly maintains the newspaper joke-smiths "are to blame for the failure of the business," and that "the public would have stuck to the game if the professional fun pokers had left us alone."

Perhaps there is an undercurrent of sound fact in what the promoter says, but if shafts of exaggeration and displays of wit have anything to do with displacing popular customs and tastes, then the "tin chariot" called the Ford car would long since have found its way to the scrap heap, and the noble game of golf itself have given way to other types of amusement. Probably no sport lends itself so easily to the quips and barbs of the humorist as does parlor ping-pong, and yet this recreation is finding a new haven for itself in basements and attics where whole families enjoy buffeting the white balls across a table top.

No, there are probably other reasons to account for the decline of miniature golf—disappearance of novelty, too many courses, sizable fees charged for playing, the fact that miniature golf is a modification of a more strenuous game with more difficult hazards. Possibly it did not win and keep very many adherents from competing pastimes.

Kindly humor never drove any custom or institution into oblivion, if these deserved to thrive as useful and helpful adjuncts to work and play. Rollicking wit does little real harm to a thing possessing merit, may indeed give that article just the advertisement needed for more general acceptance. At its best, humor clarifies, sweetens, mellows; it does not destroy.

Editorial Notes

That a periodic check-up on the mechanical perfection of an automobile is necessary for complete highway safety is pointed out in recent examinations of vehicles in Evanston, Ill. There the police held a rapid examination of motorcars in an established zone, and of the cars halted, only 10 per cent passed the inspection and were considered fit for highway operation.

By leading the German Peace Society's recent demands for friendly relations with France, the Nobel Peace Prize winner of 1927, Prof. Ludwig Quidde, again has proved that he was worthy of the award.

In perfecting a telescope which will penetrate 60,000,000,000 miles into space, it looks as if the United States Navy may soon catch up with Professor Einstein.

"Wages are the only thing that should be high," said Henry Ford recently, but there's no doubt he would insist also on high quality workmanship.

"We are suffering in our cities from a need of simple things," says Dr. Carl Jung. Perhaps the greatest of these needs is simplification of the involved machinery of government.

In pioneer days great credit was given to the early settlers. Just so, today the "early settlers" in paying their bills receive the greatest credit.

The last word in engines seems to be "sput."

Watching the World Go By

By WILLIS J. ABBOT

I WONDER if there is any individual in the United States in possession of a captured British battle flag—navy flag preferred? There are many such in official museums, notably at the Annapolis Naval Academy, where they are presumably displayed to fire the hearts of the cadets with a noble emulation of the deeds of Paul Jones, Rodgers, Porter and Hull. But the reason I seek one in private ownership is this:

Strolling one day in Whitehall, London, I noted a placard in front of a museum maintained by the British Government. Visitors were invited, for the small sum of a shilling, to enter and view all sorts of objects of historic interest. Among them was set forth in large type the flag of the United States ship Chesapeake, captured by H. B. M. ship Shannon in the War of 1812. Every American boy knows the story of that battle, and of Lawrence's dying words, "Don't give up the ship!" I fancy a good many English boys know it also—or did in years gone by—for in that classic of schoolboy life, "Tom Brown at Rugby," the youngsters are described as singing with gusto:

> Brave Broke he waved his sword,
> And he cried: "Now, lads, aboard!
> And we'll stop their singing
> Yankee Doodle Dandy Oh!"

Broke was the British captain.

Rather different was the poetic tribute of the gentle Longfellow to the captains of the Enterprise and Boxer whose mortal remains were laid side by side in Portland, Maine.

And so it seemed to me that day in London most unfit that this captured flag should be used to keep alive memories of a conflict, the causes of which have long been forgotten. At the moment I read the placard all thinking London was considering ways and means for further cementing the Anglo-American friendship which seems to be one of the good things which have survived the war. Could there be a more impressive gesture to this end than the exchange of the Chesapeake's flag for some British flag now held over here?

The captured flags at Annapolis—and they are many—are national property and cannot be surrendered save by action of Congress. Nobody would care to risk the fury of the debate that might be caused were such a proposition laid before that body. True, the bitterness of the debates which attended the proposition to return captured Confederate flags has long since been forgotten, but in an international discussion the wounds might be more lasting. So I hope that my quest for a flag in private ownership may yet be successful.

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A short volume, just issued by Sir George Paish, entitled, "The Way to Recovery," is of such marked importance at the moment that I desire to comment on it here. It offers so clear a diagnosis of the menace which confronts the civilized world, and is so specific in its recommendations for methods of correction, that it might well be made a very useful factor in the work of rehabilitating financial conditions the world over. Sir George is well known in the United States. He has been a frequent visitor to, and speaker at Williamstown, where I first met him. He was concerned in the drafting of our own Federal Reserve Act, and in 1914, at the request of the United States Government, he was sent by Great Britain to help disentangle financial conditions which had become sadly complicated as a result of the outbreak of war. He doesn't underestimate the gravity of existing conditions, but is optimistic in his general outlook. His diagnosis of "The Danger" may seem to controvert this statement, but, on the other hand, the confidence he shows in the willingness of the nations to sacrifice nationalistic policies, and to join in international agreements for mutual good will strike those who have been studying world politics as optimistic in the extreme. But before discussing his remedies, let me quote literally his estimate of the peril the world now confronts:

> The existing situation is without precedent. The crisis is no ordinary depression that will right itself as former crises righted themselves. It is a great catastrophe that cannot be overcome without the coöperation of all nations, great and small. The great war, followed as it has been by economic war, has thrown the life of the entire world out of balance and has brought the nations to bankruptcy. It now threatens to bring them to chaos and to ruin. The distress in many nations has already led to revolution. The distress of all nations which is rapidly growing threatens to bring universal revolution. The difficulties of adjustment are thus not diminishing but increasing.
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> The situation needs therefore to be considered not as a depression but as a disaster which necessitates and demands the combined efforts of statesmen and peoples of all countries to overcome. It is not the wreck of a single nation that is involved—it is the wreck of a world. Universal bankruptcy accompanied by universal revolution will place in jeopardy not merely civilization but life itself.
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> The peoples of all countries are dependent for their subsistence in these days upon a great world machine of production and distribution. This great machine is rapidly slowing down and threatens to come to a complete standstill, with devastating consequences. If it stops, even food would not move from the farms to the towns. An immediate conference of statesmen of the leading powers is urgently necessary to consider how this great machine can be kept in operation until more comprehensive measures can be devised, and the world's balance can be restored.

How is this situation to be met? Sir George declares that the statesmen of the world have not recognized its gravity, though those of Europe have recognized and are grappling with the menace there. But Europe and the world must act in harmony if the world menace is to be averted.

Americans are apt to think that this British economist has recommended chiefly remedial measures that involve renunciation and sacrifice on the part of the United States. Indeed, the world outside Britain, in so far as it reads this book, will be inclined to feel that it visions Britain mainly as the victim of the unwise political and economic policies of other lands. This might very well be, and still the program recommended be one that promises well for the world. If the immediate sacrifices seem to bear most heavily on the United States, and the next upon certain European states, such as France and Poland, it is partly due to their past errors, partly to their present fortunate conditions which make sacrifice possible.

To make this clear I will quote, with comment, Sir George's summary of his proposed remedies after the political controversies which now create friction all over Europe shall have been adjusted: "What steps," he asks, "are needed to restore all nations to prosperity and by so doing to solve the unemployment problem in every country, and to adjust the present dangerous financial situation?

"The almost universal answer to this question would undoubtedly be the forgiveness of reparation indebtedness, the cancellation of the so-called interallied debts, the removal of all hindrances to both national and international trade, and the provisions of new capital and credit for world development in the same manner that it has been supplied, almost without intermission for the last two or three centuries, and more especially during the last century."

Obviously the cancellation of the interallied debts would bear most heavily upon the United States, while the removal of hindrances to international trade points clearly to the material reduction of the United States tariff. And yet, if Europe would compose her political differences, if France, Germany, Italy, Poland and Russia could be so wisely moved as to settle "without delay, and in a reasonable and permanent manner the present differences between the nations in order that nothing may prevent the collaboration of their respective countries for their mutual good"—in such event the United States might well sacrifice on the altar of world harmony a tariff law universally unpopular at home, and a series of claims for war loans which few people believe will be paid anyhow.

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The Hoover plan for the rehabilitation of Germany has been attacked as merely an expedient for delaying the fatal day by extending for a year the short-term credits the maturity of which at the present moment threatens Germany with bankruptcy. But in the commission which it creates it lays the basis for a new plan which shall have more enduring results. Sir George Paish urges a conference which shall have not only the needs of Germany, but of all Europe in view. Of this he writes:

> A world conference of prime ministers and finance ministers with whom the ultimate responsibility rests for the well-being of the nations should be at once convened, and should not only take a complete survey of the situation but should be prepared jointly to apply the remedies demanded.

Precisely such a conference seems to be visioned in the plan which the United States has been instrumental in laying before the world.

Mirror of the World's Opinion

The opinions expressed in the quotations hereunder do not necessarily carry the indorsement of the Monitor

Moratorium, France and Disarmament

PRESIDENT HOOVER'S proposed international moratorium has undeniably placed France "on the spot." His formula requires all creditor nations to relinquish their collections for the year under the heading of war debt and reparations before the United States will forgo its exactions.

France gets $200,000,000 a year in reparations, passes on only $100,000,000. She is called upon to do without $100,000,000 of budgeted revenue during the moratorium year. Hence her hesitation.

Unofficial utterances indicate France's doubt that she can "afford" this sacrifice. Doubtless the point has been made in preliminary conversations between ambassadors.

But this will not take President Hoover by surprise. He had his arithmetic all in shape before he issued his world-inspiring offer on Saturday. And he is all ready for that particular protest from France.

"Take it off your military budget," will be the Hoover rejoinder.

For, do not forget, only a few weeks ago, at the International Chamber of Commerce, President Hoover declared his conviction that armaments are the vast unproductive burden weighting down the economy of the nations.

Post-war disarmament efforts have largely failed because of France's insistence upon "security." France subscribed to battleship limitation, in which she was not greatly interested, but all international efforts to deal with other types of naval craft, with aerial warfare and land armaments—in which France is interested—have been futile because of her attitude.

President Hoover has found a new line of approach which makes it exceedingly difficult for France to avoid facing the disarmament situation. France cannot afford to be the nation responsible for continuing the economic depression. And there is no way for her to deal with that $100,000,000 so easily as by paring her military outlay.

There is more behind the Hoover proposal than appears on the surface. But that which is hidden has just as much merit as that which is visible.—*Vancouver Sun.*

Film History

SOMEONE has had the happy idea of making a complete film record of Edinburgh, a city which, for beauty of prospect, combined with historical associations, has few equals in this or any other country. There are few corners of the world where such a film would not be appreciated, either by those who have always longed to visit the Scottish capital, or by those exiles who still refer to it affectionately as "Auld Reekie." But if the living would welcome such a picture, how much more enthralling it will be, as a record of contemporary life and manners, to those still unborn! Edinburgh's example is worthy of being followed by every city. What would we not give today to be able to look back on London as it actually was fifty, a hundred, hundreds of years ago, and not have to rely on pen pictures and a few photographs or drawings? It is rather strange that we should only now be beginning to take cinematography seriously, to realize that it can be, and ought consistently to be, used as a reporter of current events. Future generations will probably regard it as the greatest of twentieth century historians, certainly as the most authentic descriptive writer of the age, and doubtless the youth of A. D. 2000 will severely criticize their grandfathers for wasting so much good film on trashy melodrama when they might have used it to record realities.—*Morning Post* (London).

Character and Conversation

THE English continue to be a peculiar people. Abroad, they have a reputation for arrogance, or, at least, for utter indifference to foreign criticism. At home they love to throw contempt on themselves and their dearest institutions, and to talk as though everything English were going to the dogs. America meets bad times with an exaggerated optimism; England meets them with an exaggerated pessimism. She made a truly heroic effort in the great war; she was the only belligerent nation that honored its debts without a murmur, and now she is shouldering a large part of Europe's financial burdens. Her writers and speakers rarely remind her of these facts. They prefer to tell her that her day is done, that her national character is declining, that her captains of industry are incompetent, that she has forgotten the secrets of sport, that her public school tradition, always an imposture, is now exposed; and the average Englishman absorbs these wailings with a sort of gloomy enjoyment. The latest Jeremiah is Mr. W. W. Vaughan, headmaster of Rugby School, who declared, at a speech day recently, that "the intelligence of England was at a very low ebb, and it was essential that something should be done to raise it. . . . They had yet to discover the art of developing intelligent thought in schools." Mr. Vaughan finds a grim danger signal in the popularity of crossword puzzles, which are the resort of lazy minds. His remedy seems to lie in the improvement of conversation, and he invited parents to think remorsefully of their topics of conversation at meal times. He contrasted the conversation of an Englishman and a Frenchman; the English were unsociable because they never developed intelligence in talk. Here Mr. Vaughan seeks to change the national character, and that, we must fear—or hope—is an impossible task. We disagree with his view that the Englishman's taciturnity at meal times or among strangers is a result of intellectual laziness. A Frenchman talks well because he gives full play to his emotions. An Englishman, naturally a shy person, distrusts his emotions, keeps them under strict control, and so is a poor talker. The inference therefrom that he is a lazy thinker is a non sequitur which has misled many people to their heavy cost.—*Irish Times.*